



Massachusetts Housing Finance Agency
One Beacon Street, Boston, MA 02108

TEL: 617.854.1000
FAX: 617.854.1091 | www.masshousing.com

Videophone: 857.366.4157 or Relay: 711

August 07, 2018

Richard Lane, Chairman
Board of Selectmen
Town of Sterling
One Park Street
Sterling, MA 01564

**Re: Proposed 40B – South Meadow Village
Sterling, MA
MH ID No. 1001**

Dear Mr. Lane:

MassHousing is currently reviewing an application for Site Approval submitted by Taniel Bedrosian (the Applicant). The proposed development will consist of 16 homeownership units on approximately 18.46 acres of land located at 81 Chase Hill Road in Sterling, MA.

The site approval process is offered to project sponsors who intend to apply for a comprehensive permit under Chapter 40B. MassHousing's review involves an evaluation of the site, the design concept, the financial feasibility of the proposal, and the appropriateness of the proposal in relation to local housing needs and strategies. As part of our review, we are soliciting comments from the local community and we would appreciate your input. You also may wish to include in your response, issues or concerns raised by other town boards, officials or other interested parties. Pursuant to the Massachusetts General Laws Chapter 40B regulations (760 CMR 56.00) your comments may include information regarding municipal actions previously taken to meet affordable housing needs such as inclusionary zoning, multifamily districts adopted under G.L. c.40A and overlay districts adopted under G.L. c.40R. Your comments will be considered as part of our review.

We have been informed by the Applicant that the Town has received a copy of the application and plans for South Meadow Village. Please inform us of any issues that have been raised or are anticipated in the Town's review of this application. We request that you submit your comments to this office within 30 days, so we may process this application in a timely manner.

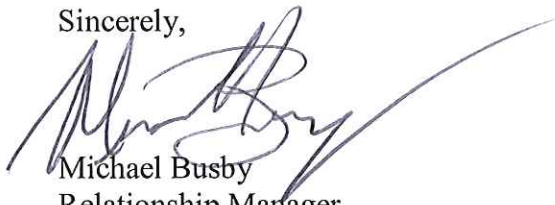
During the course of its review, MassHousing will conduct a site visit, which Local Boards, as defined in 760 CMR 56.02, may attend. The site visit for South Meadow Village has been tentatively scheduled for Tuesday, August 28th at 10 a.m. Please notify me promptly if any representatives of your office or if other Local Boards plan to attend the scheduled site visit.

Please note that if and when an application is submitted for a comprehensive permit, assistance is available to the Sterling Zoning Board of Appeals (ZBA) to review the permit application. The Massachusetts Housing Partnership's (MHP) *Ch. 40B Technical Assistance Program* administers grants to municipalities for up to \$15,000 to engage qualified third-party consultants to work with the town's ZBA in reviewing the Chapter 40B proposal. For more information about MHP's technical assistance grant visit MHP's web site, www.mhp.net/40B or e-mail MHP at pcrean@mhp.net.

If you have any questions, please do not hesitate to contact me at (617) 854-1219.

Thank you for your assistance.

Sincerely,



Michael Busby
Relationship Manager
Planning and Programs

cc: Ross Perry, Town Administrator
Patrick Fox, Chairman, Zoning Board of Appeals

**Comprehensive Permit Site
Approval Application
South Meadow Village
81 Chase Hill Road
Map 150, Lot 21
Sterling, MA
July 28, 2018**

Submitted by:

**Almik Construction Inc.
12 Dudley Road
Mendon, MA 01756**

**Dean E. Harrison
Consultant
59 Lockwood Ave
Attleboro, MA 02703
508.813.1388**

**Comprehensive Permit Site Approval Application
South Meadow Village
Chase Hill Road
Sterling, MA 01564**

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Dean E. Harrison
59 Lockwood Avenue
Attleboro, MA, 02703
(508) 813.1388

July 28, 2018

Michael Busby
40B Specialist
Masshousing
One Beacon Street, 5th Floor,
Boston, MA 02108

RE: Comprehensive Site Approval Application
South Meadow Village
Chase Hill Road, Sterling, MA

Dear Mr. Busby:

Almik Construction Inc. is pleased to submit to Masshousing our application for a Comprehensive Permit Site Approval.

The property is identified as Assessors Map 150, Lot 21 containing approximately 18.45 +/- acres. We are proposing 16 homeownership of which 4 will be affordable for families at/or below 80% of AMI.

The Sponsor will be meeting with the Town in the upcoming weeks. The Sponsor will be discussing the development and the 40B process with the Town regarding the development and submission of an application.

We are hopeful that the Masshousing will look favorable upon the application and approve our request for Site Approval. Feel free to contact me if you have any questions. Thank you for your attention to this matter. We look forward to hearing from you soon.

Sincerely,



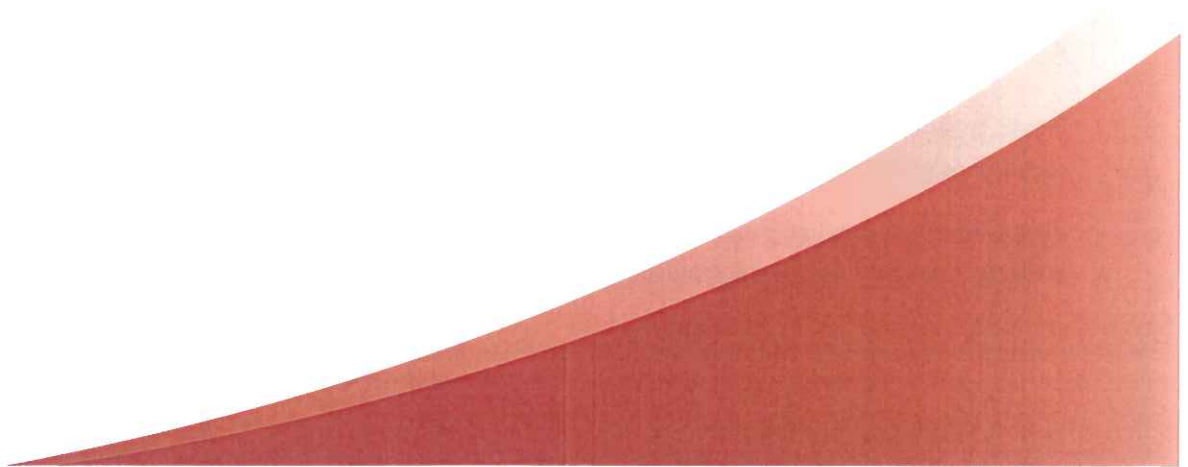
Dean E. Harrison
Consultant

cc: Richard Lane, Chairman, Board of Selectman, Town of Sterling
Janelle Chan, Undersecretary, DHCD.
Taniel Bedrosian, President, Almik Construction Inc



Comprehensive Permit Site Approval Application/Homeownership****

www.masshousing.com | www.masshousingrental.com



Comprehensive Permit Site Approval Application/Homeownership

Attached is the Massachusetts Housing Finance Agency ("MassHousing") application form for Project Eligibility/Site Approval ("Site Approval") under the state's comprehensive permit statute (M.G.L. c. 40B, Sections 20-23 enacted as Chapter 774 of the Acts of 1969) known as "Chapter 40B". Developers seeking a comprehensive permit to construct affordable housing under Chapter 40B and intending to use a MassHousing financing program or financing through the New England Fund ("NEF") program must receive Site Approval from MassHousing. This approval (also referred to as "project eligibility approval") is a required component of any comprehensive permit application to be submitted to the local Zoning Board of Appeals of the municipality in which the development is to be located.

As part of its review of your application, MassHousing will conduct an inspection of the site and will solicit comments from the relevant municipality. MassHousing will consider any relevant concerns that the municipality might have about the proposed project or the developer. The applicant is encouraged, therefore, to make contact with the municipality prior to submitting the Site Approval application in order to ensure that the applicant understands any concerns that the municipality may be likely to raise regarding the proposed development.

In order for a project to receive Site Approval, MassHousing must determine that (i) the applicant has sufficient legal control of the site, (ii) the applicant is a public agency, non-profit organization or limited dividend organization, and (iii) the applicant and the project are generally eligible under the requirements of the MassHousing program selected by the applicant, subject to final eligibility review and approval. Furthermore, MassHousing must determine that the site of the proposed project is generally appropriate for residential development (taking into consideration municipal actions previously taken to meet affordable housing needs) and that the conceptual project design is generally appropriate for the site. In order for MassHousing to be able to make these findings (required by 760 CMR 56.04 (4)), it is important that you answer all questions in the application and include all required attachments.

Please note that MassHousing requires that all applicants meet with a member of our 40B Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.

Upon completion of its analysis, MassHousing will either issue a Site Approval Letter that approves, conditionally approves or denies the application. If the application is approved, the applicant should apply to the Zoning Board of Appeals within two years from the date of the Site Approval Letter (unless MassHousing extends such term in writing).

Please note that Site Approval from MassHousing does not constitute a loan commitment by MassHousing or any other financing program. All potential MassHousing financing is subject to further review and underwriting by MassHousing's Rental Lending Department.

Please be sure you have familiarized yourself with all of the applicable requirements set forth in the Chapter 40B regulations and guidelines, which can be found at

<http://www.mass.gov/hed/economic/eohed/dhcd/legal/regs/760-cmr-56.html> and
www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf.

Instructions for completing the Site Approval Application are included in the application form which is attached. The completed application form and all additional documentation should be sent, after your pre-application meeting has been held, to:

Gregory Watson, Manager of Comprehensive Permit Programs
MassHousing, One Beacon Street, Boston, MA 02108

We look forward to working with you on your proposed development. Please contact Gregory Watson at 617-854-1880 or gwatson@masshousing.com to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

Our Commitment to You

MassHousing recognizes that applicants seek some measure of predictability regarding the timeframe for our processing of their applications. Our staff will endeavor to adhere to the following schedule for reviewing applications for site approval:

Within two (2) business days of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

If your application package is missing any of the items indicated on the checklist by an asterisk, we will not be able to continue processing your application until such items are received.

If we have received the information which is crucial to the commencement of our review process, we will proceed to (i) give the municipality a period of thirty (30) days in which to submit comments relating to your proposal, (ii) schedule and conduct a site visit, and (iii) solicit bids for and commission and review an "as is" appraisal of your site.

If during our review of your application package we determine that additional information or clarification is needed, we will notify you as soon as possible. Depending on when we receive such additional information, this may affect the amount of time required for MassHousing to complete the site approval process.

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 60 days of our receipt of your application package.



Application for Chapter 40B Project Eligibility/Site Approval

for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Please be sure to answer ALL questions. Indicate "N/A", "None" or "Same" when necessary.

Section 1: GENERAL INFORMATION (also see Required Attachments listed at end of Section 1)

Name of Proposed Project: South Meadow Village

Municipality: Sterling

Address of Site: 81 Chase Hill Road

Cross Street (if applicable): _____

Zip Code: 01564

Tax Parcel I.D. Number(s) (Map/Block/Lot): Map 150 Parcel 21

Name of Proposed Development Entity (typically a single purpose entity): TBD

Entity Type: Limited Dividend Organization ☒ Non-Profit* _____ Government Agency _____

* If the Proposed Development Entity is a Non-Profit, please contact MassHousing regarding additional documentation that must be submitted.

Has this entity already been formed? Yes _____ No ☒

Name of Applicant (typically the Proposed Development Entity or its controlling entity or individual): _____

Almik Construction, Inc.

Applicant's Web Address, if any: NA

Does the Applicant have an identity of interest with any other member of the development team or other party to the Proposed Project? Yes ☒ No _____ If yes, please explain: Contractor.

Primary Contact Information (required)

Name of Individual: Dean E. Harrison

Relationship to Applicant: Consultant

Name of Company (if any): NA

Street Address: 59 Lockwood Ave

City/Town/Zip: Attleboro, MA 02703

Telephone (office and cell) and Email: 508.813.1388, deanharrison13@outlook.com

Secondary Contact Information (required)

Name of Individual: Taniel Bedrosian

Relationship to Applicant: Owner

Name of Company (if any): Almik Construction, Inc.

Street Address: 12 Dudley Road

City/Town/Zip: Mendon, MA 01756

Telephone (office and cell) and Email: 508-726-5224, tbedros@gmail.com

Additional Contact Information (optional)

Name of Individual: _____

Relationship to Applicant: _____

Name of Company (if any): _____

Street Address: _____

City/Town/Zip: _____

Telephone (office and cell) and Email: _____

Anticipated Financing:

MassHousing ____ NEF Bank ☒

Name of NEF Bank: _____

Total Number of Units 16.00 # Affordable Units 4.00 # Market Rate Units 12.00

Age Restricted? Yes ☐ No ☒ If Yes, 55+ ☐ or 62+ ☒

Brief Project Description (150 words or less):

The project will consist of 16 duplexes on approximately 18.46 acres site located at 81 Chase Hill in Sterling. Of the 16, 3 bedroom homes, 4 will be affordable for families at/or 80% of area median income. The balance of the home will be priced at market.

Required Attachments Relating to Section 1

1.1 Location Map

Provide a USGS or other form of map clearly marked to show the site's location, and an approximate property boundary.

1.2 Tax Map

Provide a copy of municipal tax map (assessor's plan) with subject parcels and parcel ID #'s clearly identified.

1.3 Directions

Provide detailed written directions to the site, noting the entrance to the site, relevant boundaries and any prominent landmarks that can be used for identification purposes.

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects

Section 2: EXISTING CONDITIONS / SITE INFORMATION (also see Required Attachments listed at end of Section 2)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the site is generally appropriate for residential development.

Name of Proposed Project: South Meadow Village

Buildable Area Calculations

Sq. Feet/Acres (enter “0” if applicable—do not leave blank)

Total Site Area	18.46
Wetland Area	0.90
Flood/Hazard Area	
Endangered Species Habitat (animal and/or plant)	
Conservation/Article 97 Land	0.00
Protected Agricultural Land	
Other Non-Buildable (Describe)	
Total Non-Buildable Area	0.90
Total Buildable Site Area	17.56

Current use of the site and prior use if known:

Site is currently vacant.

Is the site located entirely within one municipality? Yes ☒ No ☐

If not, in what other municipality is the site located? _____

How much land is in each municipality? (the Existing Conditions Plan must show the municipal boundary lines) _____

Current zoning classification and principal permitted uses:

Current Zoning is RRF, Rural Residential Farming

Previous Development Efforts

Please list (on the following page) any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications. Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? NO

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater- private wastewater treatment	Yes	
Wastewater - public sewer	No	
Storm Sewer	No	
Water-public water	Yes	
Water-private well	No	
Natural Gas		
Electricity	Yes	
Roadway Access to Site	Yes	
Sidewalk Access to Site	Yes	
Other		

Describe surrounding land use(s):

The surround land uses include single family homes and conservation land.

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities		Ride Sharing Service
Schools		Ride Sharing Service
Government Offices		Ride Sharing Service
Multi-Family Housing		Ride Sharing Service
Public Safety Facilities		Ride Sharing Service
Office/Industrial Uses		Ride Sharing Service
Conservation Land		Ride Sharing Service
Recreational Facilities		Ride Sharing Service
Houses of Worship		Ride Sharing Service
Other		Ride Sharing Service

List any public transportation near the Site, including type of transportation and distance from the site:

Public Transportation near the site includes MBTA commuter rail stations (North Leominster, Shirley) which are located approximately 11 miles from the site which services from Boston to Fitchburg. The area is also serviced by the Montachusett Regional Transit Authority which provides transportation services to the other local communities. The stop for the local transit authority is between 8 to 10 miles away. In addition, there are ride sharing services in the area (Uber, Lift)

Site Characteristics and Development Constraints

Please answer "Yes", "No" or "Unknown" to the following questions. If the answer is "Yes" please identify on Existing Conditions Plan as required for Attachment 2.1 and provide additional information and documentation as an attachment as instructed for Attachment 2.4, "Documentation Regarding Site Characteristics/Constraints."

Are there any easements, rights of way or other restrictions of record affecting the development of the site? No

Is there any evidence of hazardous, flammable, or explosive material on the site? No

Is the site, or any portion thereof, located within a designated flood hazard area? No

Does the site include areas designated by Natural Heritage as endangered species habitat? No

Are there documented state-designated wetlands on the site? No

Are there documented vernal pools on the site? No

Is the site within a local or state Historic District or listed on the National Register or Historic Places? No

Has the site or any building(s) on the site been designated as a local, state or national landmark? NO

Are there existing buildings and structures on site? No

Does the site include documented archeological resources? NO

Does the site include any known significant areas of ledge or steep slopes? Yes, outside building areas

Required Attachments Relating to Section 2

2.1 Existing Conditions Plan

Please provide a detailed Existing Conditions Plan showing the entire site, prepared, signed and stamped by a Registered Engineer or Land Surveyor. Plans should be prepared at a scale of 1"=100' or 1"=200' and should include the following information:

- a. Reduced scale locus map
- b. Surveyed property boundaries
- c. Topography
- d. Wetland boundaries (if applicable)
- e. Existing utilities (subsurface and above ground).
- f. Natural features including bodies of water, rock outcroppings
- g. Existing easements and/or rights of way on the property
- h. Existing buildings and structures, including walls, fences, wells
- i. Existing vegetated areas
- j. Existing Site entries and egresses

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

2.2 Aerial Photographs

Please provide one or more aerial photograph(s) of the Site (such as those available on-line) showing the immediate surrounding area if available. Site boundaries and existing site entrance and access points must be clearly marked.

2.3 Site/Context Photographs

Please provide photographs of the Site and surrounding physical and neighborhood context, including nearby buildings, significant natural features and land uses. Please identify the subject and location of all photographs.

2.4 Documentation Regarding Site Characteristics/Constraints

Please provide documentation of site characteristics and constraints as directed including narratives, summaries and relevant documentation including:

- Flood Insurance Rate Map (FIRM) showing site boundaries
- Wetlands delineation
- Historic District Nomination(s)

2.5 By-Right Site Plan *(if available)*

MassHousing will commission, at your expense, an "as-is" appraisal of the site in accordance with the Guidelines, Section B (1). Therefore, if there is a conceptual development plan which would be permitted under current zoning and which you would like the appraiser to take into consideration, or if permits have been issued for alternative development proposals for the site, please provide two (2) copies of a "by-right" site plan showing the highest and best use of the site under current zoning, and copies of any existing permits. These will assist the appraiser in determining the "as is" value of the Site without any consideration being given to its potential for development under Chapter 40B.

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 3: PROJECT INFORMATION (also see Required Attachments listed at end of Section 3)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the proposed project appears generally eligible under the requirements of the housing subsidy program and that the conceptual project design is generally appropriate for the site.

Name of Proposed Project: South Meadow Village

Project Type (mark both if applicable): New Construction ☒ Rehabilitation ☐ Both ☐

Total Number of Dwelling Units: 16.00

Total Number of Affordable Units: 4.00

Number of 50% AMI Affordable Units:

Number of 80% AMI Affordable Units: 4.00

Unit Mix: Affordable Units

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units				4.00	
Number of Bathrooms				1.50	
Square Feet/Unit				1,800.00	

Unit Mix: Market Rate

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units				12.00	
Number of Bathrooms				2.00	
Square Feet/Unit				2,000.00	

Percentage of Units with 3 or More Bedrooms*: 25.00

* Note that the January 17, 2014 Interagency Agreement Regarding Housing Opportunities for Families with Children requires that at least 10% of the units in the project must have three (3) or more bedrooms. Evidence of compliance with this requirement must be provided at Final Approval.

Number of Handicapped Accessible Units: 0.00 Market Rate: Affordable:

Gross Density (units per acre): 1.15

Net Density (units per buildable acre):

Residential Building Information

Building Type and Style <i>(single family detached, townhouse, multi-family)</i>	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
Duplex	New	2.00	24	1950	8.00

Non-Residential Building Information

Building Type and Style	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type

Will all features and amenities available to market unit residents also be available to affordable unit residents?

If not, explain the differences.

The Market units will be 200 square feet larger and will include 2 full baths while the affordable will have 1.5 baths.

Parking

Total Parking Spaces Provided: 32.00

Ratio of Parking Spaces to Housing Units: 2

Lot Coverage *(Estimate the percentage of the site used for the following)*

Buildings: _____

Parking and Paved Areas: _____

Usable Open Space: _____

Unusable Open Space: _____

Lot Coverage: _____

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))? Yes/No No

Required Attachments Relating to Section 3

3.1 Preliminary Site Layout Plan(s)

Please provide preliminary site layout plans of the entire Site prepared, signed and stamped by a registered architect or engineer. Plans should be prepared at a scale of 1"=100' or 1"=200', and should show:

- Proposed site grading
- Existing lot lines
- Easements (existing and proposed)
- Access to a public way must be identified
- Required setbacks
- Proposed site circulation (entrances/egresses, roadways, driveways, parking areas, walk ways, paths, trails)
- Building and structure footprints (label)
- Utilities (existing and proposed)
- Open space areas
- Schematic landscaping and screening
- Wetland and other restricted area boundaries and buffer zones

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one (1) electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

3.2 Graphic Representations of Project/Preliminary Architectural Plans

- Typical floor plans
- Unit plans showing dimensions, bedrooms, bathrooms and overall unit layout
- Exterior elevations, sections, perspectives and illustrative rendering.

3.3 Narrative Description of Design Approach

Provide a narrative description of the approach to building massing, style, and exterior materials; site layout, and the relationship of the project to adjacent properties, rights of way and existing development patterns. The handbook called Approach to Chapter 40B Design Reviews prepared by the Cecil Group in January 2011 may be helpful in demonstrating the nature of the discussion that MassHousing seeks in this narrative.

3.4 Tabular Zoning Analysis

Zoning analysis in tabular form comparing existing zoning requirements to the waivers that you will request from the Zoning Board of Appeals for the proposed project, showing required and proposed dimensional requirements including lot area, frontage, front, side and rear setbacks, maximum building coverage, maximum lot coverage, height, number of stories, maximum gross floor area ratio, units per acre, units per buildable acre; number of parking spaces per unit/square foot and total number of parking spaces (proposed and required).

3.5 Completed Sustainable Development Principles Evaluation Assessment Form *(see attached form)*

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 4: SITE CONTROL (also see Required Attachments listed at end of Section 4)

In order to issue Site Approval, MassHousing must find (as required by 760 CRM 56.04 (4)) that the Applicant controls the site.

Name of Proposed Project: South Meadow Village

Describe current ownership status of the entire site as shown on the site layout plans (attach additional sheets as necessary if the site is comprised of multiple parcels governed by multiple deeds or agreements):

Owned (or ground leased) by Development Entity or Applicant _____

Under Purchase and Sale Agreement ☒ _____

Under Option Agreement _____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: _____

Grantee/Buyer: _____

Grantee/Buyer is (check one):

Applicant _____ Development Entity _____ Managing General Partner of Development Entity _____

General Partner of Development Entity _____ Other (explain) _____

Are the Parties Related? _____

For Deeds or Ground Leases

Date(s) of Deed(s) or Ground Lease(s): _____

Purchase Price: _____

For Purchase and Sale Agreements or Option Agreements

Date of Agreement: 05/21/18

Expiration Date: No Expiration Date

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: \$180,000

Will any easements or rights of way over other properties be required in order to develop the site as proposed?

Yes _____ No ☒ _____

If Yes, please describe current status of easement:

Owned (or ground leased) by Development Entity or Applicant _____

Under Purchase and Sale Agreement _____

Under Option Agreement _____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: Doris E. Bedrosian

Grantee/Buyer: Almik Construction, Inc.

Are the Parties Related? Yes.

For Easements

Date(s) of Easement(s): _____

Purchase Price: _____

For Easement Purchase and Sale Agreements or Easement Option Agreements

Date of Agreement: _____

Expiration Date: _____

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: _____

Required Attachments Relating to Section 4

4.1 Evidence of Site Control (required)

Copies of all applicable, fully executed documents (deed, ground lease, purchase and sale agreement, option agreement, land disposition agreement) showing evidence of site control, including any required easements, along with copies of all amendments and extensions. Copies of all plans referenced in documents must be included.

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 5: FINANCIAL INFORMATION – Site Approval Application Homeownership 40B

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that an initial pro forma has been reviewed and that the Proposed Project appears financially feasible and consistent with the Chapter 40B Guidelines, and that the Proposed Project is fundable under the applicable program.

Name of Proposed Project: South Meadow Village

Initial Capital Budget (please enter "0" when no such sales/revenue or cost is anticipated)

Sales / Revenue

Market	<u>4,548,000.00</u>
Affordable	<u>1,180,000.00</u>
Related Party	<u>0.00</u>
Other Income	<u>0.00</u>
Total Sales/Revenue	<u>5,728,000.00</u>

Pre-Permit Land Value, Reasonable Carrying Costs

Item	Budgeted
Site Acquisition: pre-permit land value (to be determined by MassHousing commissioned appraisal) plus reasonable carrying costs.	<u>180,000</u>

Costs

Item

Budgeted

Acquisition Cost

Site Acquisition: pre-permit land value (to be determined by MassHousing Commissioned Appraisal) plus reasonable carrying costs

180,000.00

Subtotal Acquisition Costs

180,000.00

Construction Costs-Residential Construction (Hard Costs)

Building Structure Costs

3,135,600.00

Hard Cost Contingency

156,780.00

Subtotal – Residential Construction (Hard Costs)

3,292,380.00

Costs

Item	Budgeted
Construction Costs–Site Work (Hard Costs)	
Earth Work	144,000.00
Utilities: On Site	152,000.00
Utilities: Off-Site	
Roads and Walks	121,600.00
Site Improvement	30,400.00
Lawns and Planting	48,000.00
Geotechnical Condition	
Environmental Remediation	
Demolition	
Unusual Site Conditions/Other Site Work	
Subtotal –Site Work (Hard Costs)	496,000.00
Construction Costs–General Conditions, Builders Overhead and Profit (Hard Costs)	
General Conditions	217,896.00
Builder's Overhead	76,900.00
Builder's Profit	230,970.00
Subtotal – General Conditions Builder's Overhead and Profit (Hard Costs)	525,766.00
General Development Costs (Soft Costs)	
Appraisal and Marketing Study <i>(not 40B "as is" appraisal)</i>	2,500.00
Lottery	15,000.00
Commissions/Advertising-Affordable	23,200.00
Commissions/Advertising-Market	227,400.00
Model Unit	3,000.00
Closing Costs <i>(unit sales)</i>	3,200.00
Real Estate Taxes <i>(during construction)</i>	10,000.00
Utility Usage <i>(during construction)</i>	0.00
Insurance <i>(during construction)</i>	7,500.00
Security <i>(during construction)</i>	0.00
Inspecting Engineer	2,500.00
Fees to Others	500.00
Construction Loan Interest	100,000.00
Fees to Construction Lender	25,000.00
Architectural	15,000.00
Engineering	15,000.00
Survey, Permits, Etc.	5,000.00
Clerk of the Works	
Construction Manager	

Item	Budgeted
General Development Costs (Soft Costs) – Continued	
Bond Premiums (<i>Payment/Performance/Lien Bond</i>)	
Legal	20,000.00
Title (<i>including title insurance</i>) and Recording	10,000.00
Accounting and Cost Certification (<i>incl. 40B</i>)	10,000.00
Relocation	
40B Site Approval Processing Fee	2,500.00
40B Technical Assistance/Mediation Fund Fee	5,800.00
40B Land Appraisal Cost (<i>as-is value</i>)	2,500.00
40B Final Approval Processing Fee	
40B Subsidizing Agency Cost Certification Examination Fee	0.00
40B Monitoring Agent Fees	
40B Surety Fees	
Other Financing Fees	
Development Consultant	15,000.00
Other Consultants (<i>describe</i>)	
Other Consultants (<i>describe</i>)	
Soft Cost Contingency	
Other General Development (Soft) Costs	25,000.00
Subtotal – General Development Costs (Soft Costs)	545,600.00
Developer Overhead	
Developer Overhead	64,000.00
Subtotal – Developer Overhead	64,000.00
Summary of Subtotals	
Sales/Revenue	5,728,000.00
Site Acquisition	180,000.00
Residential Construction	3,292,380.00
Site Work	496,000.00
Builder's Overhead, Profit and General Conditions	525,766.00
General Development Costs	545,600.00
Developer Overhead	64,000.00
Summary	
Total Sales/Revenue	5,728,000.00
Total Development Costs (TDC)	5,103,746.00
Profit (Loss) from Sales/Revenue	624,254.00
Percentage of Profit (Loss) Over the Total Development Costs	12.23%

Initial Unit/Sales Price

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units				4.00	
Number of Units				4.00	
Number of Sq. Ft				1,800.00	
Sales Price				295,000.00	
Condo / HOA Fee				0.00	

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units				0	
Number of Units				12	
Number of Sq. Ft				2000	
Sales Price				379000	
Condo / HOA Fee				0	

Describe your approach to calculating any additional fees relating to Condominium Association or a Homeowners Association.

Required Attachments Relating to Section 5

5.1 New England Fund Lender Letter of Interest

Please attach a Letter of Interest from a current Federal Home Loan Bank of Boston (FHLBB) member bank regarding financing for the proposed development. The letter of interest must include, at a minimum, the following:

- Identification of proposed borrower, and brief description of the bank's familiarity with the borrower;
- Brief description of the Proposed Project
- Confirmation that the bank is a current FHLBB member bank and that the bank will specifically use NEF funds for the proposed development.

NOTE: Binding Financing Commitments (or evidence of closed loans) will be required at the time you apply for Final Approval from MassHousing.

5.2 Market Sale Comparables (required)

Please provide a listing of market sales being achieved in properties comparable to the proposed project.

5.3 Market Study (if requested)

MassHousing may require a market study for projects located in areas where the need or demand for the type of housing being proposed cannot be clearly demonstrated.

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION, AND CERTIFICATION

In order to issue Site Approval MassHousing must find (as required by 760 CRM 56.04 (4)) that the applicant is either a non-profit public agency or would be eligible to apply as a Limited Dividend Organization and meets the general eligibility standards of the program.

Name of Proposed Project: South Meadow Village

Development Team

Developer/Applicant: Almik Construction, Inc.

Development Consultant (if any): Dean E. Harrison

Attorney: _____

Architect: TBD

Contractor: Almik Construction Company, Inc.

Lottery Agent: TBD

Management Agent: TBD

Other (specify): _____

Other (specify): _____

Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering	X	X
Local Permitting	X	X
Financing Package		X
Construction Management	X	
Other		

Applicant's Ownership Entity Information

Please identify for each of (i) the Applicant and, if different (ii), the Proposed Development Entity, the following (collectively with the Applicant and the Proposed Development Entity, the "Applicant Entities"): the Managing Entities, Principals, Controlling Entities and Affiliates of each.

Note: For the purposes hereof, "Managing Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) who are managers of limited liability companies, general partners of limited partnerships, managing general partners of limited liability partnerships, directors and officers of corporations, trustees of trusts, and other similar persons and entities which have the power to manage and control the activities of the Applicant and/or Proposed Development Entity.

"Principal or Controlling Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) that shall have the right to:

- (i) approve the terms and conditions of any proposed purchase, sale or mortgage;
- (ii) approve the appointment of a property manager; and/or
- (iii) approve managerial decisions other than a decision to liquidate, file for bankruptcy, or incur additional indebtedness.

Such rights may be exercisable either (i) directly as a result of such person's or entity's role within the Applicant or the Proposed Development Entity or the Managing Entities of either or (ii) indirectly through other entities that are included within the organizational structure of the Applicant and/or Proposed Development Entity and the Managing Entities of either.

In considering an application, MassHousing will presume that there is at least one Principal or Controlling Entity of the Applicant and of the Proposed Development Entity. Any person or persons who have purchased an interest for fair market value in the Applicant and/or Proposed Development Entity solely for investment purposes shall not be deemed a Principal or Controlling Entity.

"Affiliates" shall include all entities that are related to the subject organization by reason of common control, financial interdependence or other means.

1. Applicant

Name of Applicant: Almik Construction, Inc.

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):
Corporation

State in which registered/formed: Massachusetts

List all Managing Entities of Applicant (you must list at least one):

Taniel Bedrosian

List all Principals and Controlling Entities of Applicant and (unless the Managing Entity is an individual) its Managing Entities (use additional pages as necessary):

List all Affiliates of Applicant and its Managing Entities (use additional pages as necessary):

Proposed Development Entity

Name of Proposed Development Entity: TBD

Entity Type *(limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):*

State in which registered/formed: _____

List all Managing Entities of Proposed Development Entity *(you must list at least one):*

List all Principals and Controlling Entities of Proposed Development Entity and *(unless the Managing Entity is an individual)* its Managing Entities *(use additional pages as necessary):*

List all Affiliates of Proposed Development Entity and its Managing Entities *(use additional pages as necessary):*

Certification and Acknowledgment

I hereby certify on behalf of the Applicant, *under pains and penalties of perjury*, that the information provided above for each of the Applicant Entities is, to the best of my knowledge, true and complete; and that each of the following questions has been answered correctly to the best of my knowledge and belief:

(Please attach a written explanation for all of the following questions that are answered with a "Yes". Explanations should be attached to this Section 6.)

Is there pending litigation with respect to any of the Applicant Entities? Yes ___ No ☒

Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities? Yes ___ No ☒

Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, or withholding of child support? Yes ___ No ☒

Have any of the Applicant Entities ever been the subject of a felony indictment or conviction? Yes ___ No ☒

During the last 10 years, have any of the Applicant Entities ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy? Yes ___ No ☒

Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions? Yes ___ No ☒

Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements? Yes ___ No ☒

Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts, and any agency, authority or instrument thereof? Yes ___ No ☒

I further certify that the information set forth in this application (including attachments) is true, accurate and complete as of the date hereof to the best of my/our knowledge, information and belief. I further understand that MassHousing is relying on this information in processing the request for Site Approval in connection with the above-referenced project.

I further certify that we have met with a representative of the 40B Department at MassHousing and understand the requirements for a) completing this application and b) the procedures if and when Site Approval is granted, including the requirement for (i) the use of the standard MassHousing Regulatory Agreement, and (ii) submission to MassHousing, within one hundred eighty (180) days after substantial completion or, if later, within ninety (90) days of the date on which all units are sold, of a cost certification examined in accordance with AICPA attestation standards by an approved certified public accountant.

I hereby acknowledge our commitment and obligation to comply with requirements for cost examination and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in the MassHousing Regulatory Agreement.

I hereby acknowledge that it will be required to provide financial surety, by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the Cost Examination as required by 760 CMR 56.04(8) and the MassHousing Regulatory Agreement, or (ii) pay over to the Municipality any funds in excess of the limitations on profits and distributions as required by 760 CMR 56.04(8) and as set forth in the MassHousing Regulatory Agreement.

Signature:  _____

Name: **Taniel Bedrosian** _____

Title: **Owner** _____

Date: _____

Required Attachments Relating to Section 6

6.1 Development Team Qualifications

Please attach resumes for principal team members (Applicant, consultant, attorney, architect, general contractor, management agent, lottery agent, etc.) and list of all relevant project experience for 1) the team as a whole and 2) individual team members. Particular attention should be given to demonstrating experience with (i) projects of a similar scale and complexity of site conditions, (ii) permitting an affordable housing development, (iii) design, and (iv) financing. The development team should demonstrate the ability to perform as proposed and to complete the Project in a competent and timely manner, including the ability to pursue and carry out permitting, financing, marketing, design and construction.

(If the Applicant (or, if the Applicant is a single purpose entity, its parent developer entity) has received financing from MassHousing within the past five (5) years for a development of comparable size and complexity to the Proposed Project, no resume or list of project experience need be submitted for the Applicant or, as applicable, its parent developer entity. Information regarding the other team members still will be required.)

6.2 Applicant Entity 40B Experience

Please identify every Chapter 40B project in which the Applicant or any Applicant Entity has or had an interest. For each such project, state whether the construction has been completed and whether cost examination has been submitted.

6.3 Applicant's Certification

Please attach any additional sheets and any written explanations for questions answered with "yes" as required for Certification.

Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 7: NOTIFICATIONS AND FEES

Name of Proposed Project: South Meadow Village

Notice

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing:

TBD

Date copy of complete application sent to chief elected office of municipality:

At time of submission

Date notice of application sent to DHCD:

At time of submission

Fees *(all fees should be submitted to MassHousing)*

MassHousing Application Processing Fee (\$2500) Payable to MassHousing:

2500

Chapter 40B Technical Assistance/Mediation Fee Payable to Massachusetts Housing Partnership:

a. Base Fee:

(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)

2500

b. Unit Fee:

(Limited Dividend Sponsor \$50 per unit, Non-Profit or Public Agency Sponsor \$30 per unit)

800

Land Appraisal Cost

You will be required to pay for an "as-is" market value appraisal of the Site to be commissioned by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.

Required Attachments Relating to Section 7

- 7.1** Narrative describing any prior correspondence and/or meetings with municipal officials
- 7.2** Evidence (such as a certified mail receipt) that a copy of the complete application package was sent to the Chief Elected Official of Municipality (may be submitted after the application is submitted to MassHousing)
- 7.3** Copy of notice of application sent to DHCD
- 7.4** Check made out to MassHousing for Processing Fee (\$2500)
- 7.5** Check made payable to Massachusetts Housing Partnership for Technical Assistance/Mediation Fee
- 7.6** W-9 (Taxpayer Identification Number)

Application Checklist

The documentation listed below must, where applicable, accompany each application. For detailed descriptions of these required documents, please see the relevant sections of the application form.

* Applications missing any of the documents indicated by an asterisk will not be processed by MassHousing until MassHousing receives the missing item(s).

- ☒ * Completed application form, and certification under pains and penalties of perjury (one (1) signed original) accompanied by one (1) electronic copy of the completed application package
- ☒ * Location Map
- ☐ Tax Map
- ☒ * Directions to the proposed Site
- ☒ * Existing Conditions Plan
- ☒ Aerial Photographs
- ☒ Site/Context Photographs
- ☒ * Documentation Regarding Site Characteristics/Constraints
- ☐ * By Right Site Plan, if applicable
- ☒ * Preliminary Site Layout Plan(s)
- ☒ * Graphic Representations of Project/Preliminary Architectural Plans
- ☒ * Narrative Description of Design Approach
- ☒ * Tabular Zoning Analysis
- ☒ Sustainable Development Principles Evaluation Assessment Form
- ☒ * Evidence of site control (*documents and any plans referenced therein*)
- ☐ Land Disposition Agreement, if applicable
- ☒ * NEF Lender Letter of Interest
- ☒ Market Sales Comparables
- ☐ Market Study, if required by MassHousing
- ☒ * Development Team Qualifications
- ☒ Applicant's Certification (*any required additional sheets*)
- ☒ Narrative describing prior contact (*if any*) with municipal officials
- ☒ * Evidence that a copy of the application package has been received by the Chief Elected Official in the municipality (*may follow after initial submission of application package, but site visit will not be scheduled nor request for municipal comments made until such evidence is received by MassHousing*)
- ☒ Copy of notification letter to DHCD
- ☒ *\$2,500 Fee payable to MassHousing (*once an appraiser has been selected by MassHousing and an appraisal fee quote an additional non-refundable appraisal fee will be required*)
- ☒ *Technical Assistance/Mediation Fee payable to Massachusetts Housing Partnership.

SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD

Project Name: South Meadow Village
Project Number: _____
Program Name: NEF
Date: July 28, 2018

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Prior to completing this form, please refer to the Commonwealth's Sustainable Development Principles (adopted May 2007) available at: [Sustainable Development Principles](#)

DEVELOPER SELF-ASSESSMENT

(for consistency with the Sustainable Development Principles)

Redevelop First

Check "X" below if applicable

If Rehabilitation:

- Rehabilitation/Redevelopment/Improvements to Structure ☐
- Rehabilitation/Redevelopment/Improvements to Infrastructure ☐

If New Construction:

- Contributes to revitalization of town center or neighborhood ☐
- Walkable to:
 - (a) transit ☐
 - (b) downtown or village center ☒
 - (c) school ☐
 - (d) library ☐
 - (e) retail, services or employment center ☒
- Located in municipally-approved growth center ☐

Explanation (Required)

Optional – Demonstration of Municipal Support:

Check "X" below if applicable

- Letter of Support from the Chief Elected Official of the municipality* ☐
- Housing development involves municipal funding ☐
- Housing development involves land owned or donated by the municipality ☐

**Other acceptable evidence: Zoning variance issued by ZBA for project; Minutes from Board of Selectman meeting showing that project was discussed and approved, etc.*

Explanation (Required)

The site is ideally situated for residential because the site is surrounded by residential uses and lies within walking distance of community resources.

Method 2: Development meets a minimum of **five (5)** of the Commonwealth's *Sustainable Development Principles*, as shown in the next section below.

If the development involves strong **municipal support** (evidence of such support must be submitted as an attachment), the development need only meet **four (4)** of the *Sustainable Development Principles*. However, one (1) of the Principles met must be **Protect Land and Ecosystems**.

Please explain at the end of each category how the development follows the relevant *Sustainable Development Principle(s)* and explain how the development demonstrates each of the checked "X" statements listed under the *Sustainable Development Principle(s)*.

(1) Concentrate Development and Mix Uses

Support the revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, and integrates uses. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.

Check "X" below if applicable

- Higher density than surrounding area ☒
- Mixes uses or adds new uses to an existing neighborhood ☐
- Includes multi-family housing ☐
- Utilizes existing water/sewer infrastructure ☒
- Compact and/or clustered so as to preserve undeveloped land ☒
- Reuse existing sites, structures, or infrastructure ☐
- Pedestrian friendly ☒
- Other (discuss below) ☐

Explanation (Required)

The site is ideally situated for residential because the site is surrounded residential uses and lies within walking distance of community resources. The site is serviced by existing infrastructure (municipal roads, water & sewer) and located near the center of town, thereby promoting compact development and proximity to the town center.

(2) Advance Equity & Make Efficient Decisions

Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning and decision making to ensure social, economic, and environmental justice. Ensure that the interests of future generations are not compromised by today's decisions.

Promote development in accordance with smart growth and environmental stewardship.

Check "X" below if applicable

- Concerted public participation effort (beyond the minimally required public hearings) ☒
- Streamlined permitting process, such as 40B or 40R ☒
- Universal Design and/or visitability ☒
- Creates affordable housing in middle to upper income area and/or meets regional need ☒
- Creates affordable housing in high poverty area ☐
- Promotes diversity and social equity and improves the neighborhood ☒
- Includes environmental cleanup and/or neighborhood improvement in an Environmental Justice Community ☐
- Other (discuss below) ☐

Explanation (Required)

The affordable housing units would satisfy a regional need for low- or moderate-income housing that is particularly acute in this area of Massachusetts, where most of the towns are significantly below the 10% goal for affordable housing units set by Chapter 40B. In addition, the housing will comply with all of the requirements of the Age Discrimination Act, Title II of the Americans with Disabilities Act and Title VIII of the Fair Housing Act, Executive Order 11063, Massachusetts General Laws c.151B, the Civil Rights Act of 1964 and Title VI.

(3) Protect Land and Ecosystems

Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.

Check "X" below if applicable

- Creation or preservation of open space or passive recreational facilities ☒
- Protection of sensitive land, including prime agricultural land, critical habitats, and wetlands ☒
- Environmental remediation or clean up ☐
- Responds to state or federal mandate (e.g., clean drinking water, drainage, etc.) ☐
- Eliminates or reduces neighborhood blight ☐
- Addresses public health and safety risk ☐
- Cultural or Historic landscape/existing neighborhood enhancement ☐
- Other (discuss below) ☐

Explanation (Required)

The use of existing infrastructure is more efficient and effective. In addition, approximately 90% of the homeownership site will be left underdeveloped.

(4) Use Natural Resources Wisely

Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water and materials.

Check "X" below *if applicable*

- Uses alternative technologies for water and/or wastewater treatment ☐
- Uses low impact development (LID) or other innovative techniques ☒
- Other (discuss below)

Explanation (Required)

The compact site plan is maximized to reduce waste and is a very efficient use of land. The property will use alternative hardscape material to reduce the use of bituminous paving in the impervious areas along with energy efficient design and construction.

(5) Expand Housing Opportunities

Support the construction and rehabilitation of homes to meet the needs of people of all abilities, income levels and household types. Build homes near jobs, transit, and where services are available. Foster the development of housing, particularly multifamily and single-family homes, in a way that is compatible with a community's character and vision and with providing new housing choices for people of all means.

Check "X" below *if applicable*

- Includes rental units, including for low/mod households ☐
- Includes homeownership units, including for low/mod households ☒
- Includes housing options for special needs and disabled population ☐
- Expands the term of affordability ☐
- Homes are near jobs, transit and other services ☒
- Other (discuss below) ☐

Explanation (Required)

The proposed mixed income project will include low and moderate income households and as such will increase the number of homeownership units for Commonwealth residents for various income levels.

(6) Provide Transportation Choice

Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality. Prioritize rail, bus, boat, rapid and surface transit, shared-vehicle and shared-ride services, bicycling and walking. Invest strategically in existing and new passenger and freight transportation infrastructure that supports sound economic development consistent with smart growth objectives.

Check "X" below if applicable

- Walkable to public transportation ☐
- Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses) ☐
- Increased bike and ped access ☐
- For rural areas, located in close proximity (i.e., approximately one mile) to a transportation corridor that provides access to employment centers, retail/commercial centers, civic or cultural destinations ☒
- Other (discuss below) ☐

Explanation (Required)

(7) Increase Job and Business Opportunities

Attract businesses and jobs to locations near housing, infrastructure, and transportation options. Promote economic development in industry clusters. Expand access to education, training and entrepreneurial opportunities. Support growth of local businesses, including sustainable natural resource-based businesses, such as agriculture, forestry, clean energy technology and fisheries.

Check "X" below if applicable

- Permanent jobs ☐
- Permanent jobs for low- or moderate-income persons ☐
- Jobs near housing, service or transit ☐
- Housing near an employment center ☒
- Expand access to education, training or entrepreneurial opportunities ☐
- Support local businesses ☒
- Support natural resource-based businesses (i.e., farming, forestry or aquaculture) ☐
- Re-uses or recycles materials from a local or regional industry's waste stream ☐
- Support manufacture of resource-efficient materials, such as recycled or low-toxicity materials ☐
- Support businesses that utilize locally produced resources such as locally harvested wood or agricultural products ☐
- Other (discuss below) ☐

Explanation (Required)

The proposed project he project will create construction jobs during the construction phase. The project is in close proximity to many commercial properties providing affordable housing for their current and future employees. In addition, the additional homes will support local businesses in the area.

(8) Promote Clean Energy

Maximize energy efficiency and renewable energy opportunities. Support energy conservation strategies, local clean power generation, distributed generation technologies, and innovative industries. Reduce greenhouse gas emissions and consumption of fossil fuels.

Check "X" below if applicable

- Energy Star or equivalent* ☒
- Uses renewable energy source, recycled and/or non-/low-toxic materials, exceeds the state energy code, is configured to optimize solar access, and/or otherwise results in waste reduction and conservation of resources ☐
- Other (discuss below) ☐

*All units are required by MassHousing to be Energy Star Efficient. Please include in your explanation a description of how the development will meet Energy Star criteria.

Explanation (Required)

The homes will be equipped with energy-star appliances and other energy saving devices. In addition, the project will be developed in a way to address concerns with energy efficiency in other ways. For instance, the commercial uses close to the project will include businesses that are useful to residents in order to prevent unnecessary vehicle trips.

(9) Plan Regionally

Support the development and implementation of local and regional, state and interstate plans that have broad public support and are consistent with these principles. Foster development projects, land and water conservation, transportation and housing that have a regional or multi-community benefit. Consider the long term costs and benefits to the Commonwealth.

Check "X" below if applicable

- Consistent with a municipally supported regional plan ☐
- Addresses barriers identified in a Regional Analysis of Impediments to Fair Housing ☒
- Measurable public benefit beyond the applicant community ☐
- Other (discuss below) ☐

Explanation (Required)

The proposed mixed income project will include low and moderate income households and family types and as such will increase the number of homeownership units for Commonwealth residents for various income levels.

**Comprehensive Permit Site Approval Application
South Meadow Village**

Section 1 – General Information



Chase Road - topo

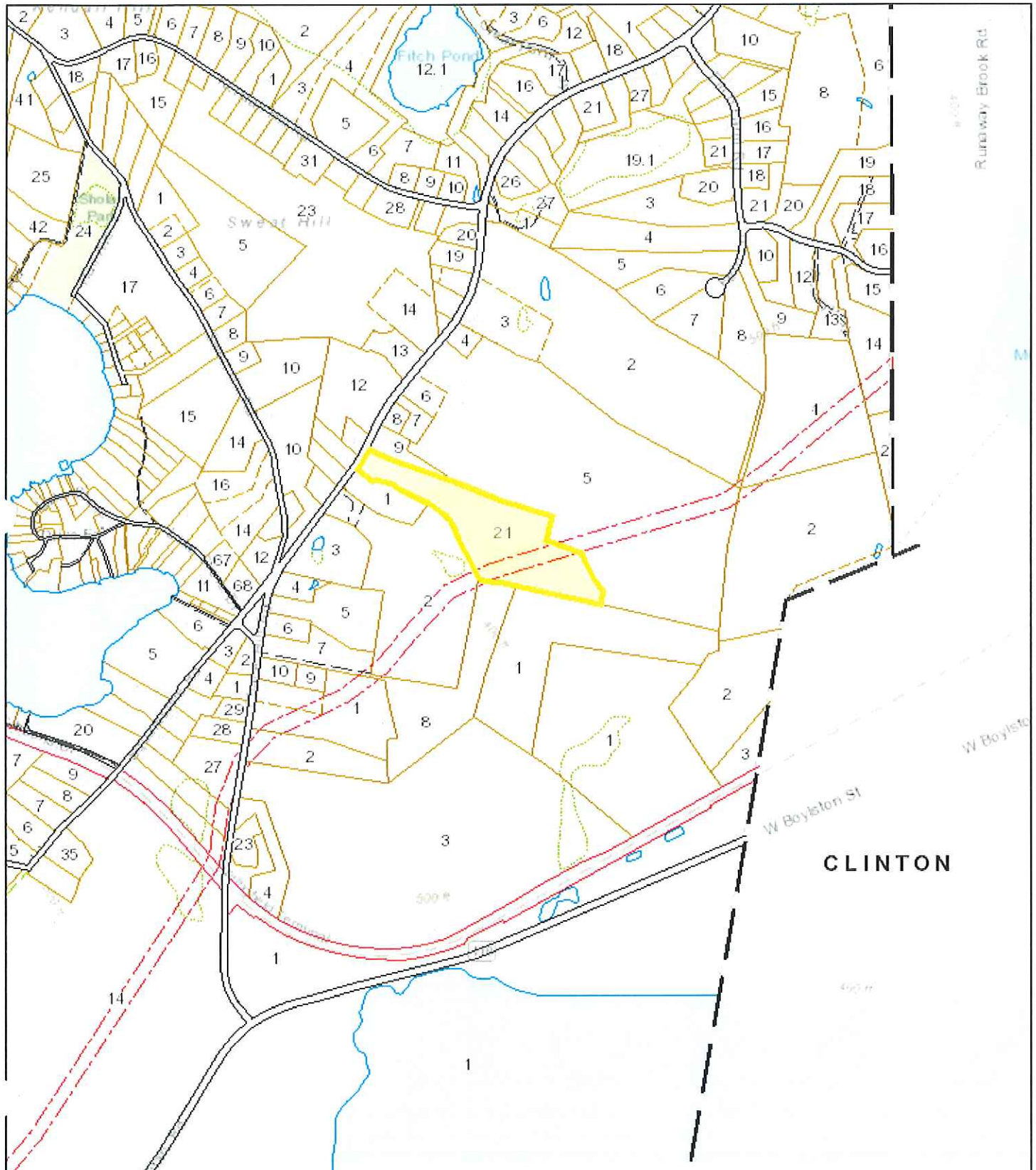
Sterling, MA



May 16, 2018

1 inch = 1075 Feet

www.cai-tech.com

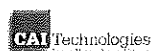


Data shown on this map is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this map.



Property Card: 81 CHACE HILL ROAD
Town of Sterling, MA

Parcel Information	
Parcel ID: 150-21 Vision ID: 100764 Owner: Co-Owner: Mailing Address: 12 DUDLEY ROAD MENDON, MA 01756	Map: 150 Lot: 21 Use Description: RES ACLNDV MDL-00 Zone: RRF Land Area in Acres: 18.46
Sale History	Assessed Value
Book/Page: 22780/ 281 Sale Date: 7/12/2000 Sale Price: \$100	Land: \$212,300 Buildings: \$0 Extra Bldg Features: \$0 Outbuildings: \$0 Total: \$212,300



www.cai-tech.com

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YOUR TRIP TO:

81 Chace Hill Rd, Sterling, MA, 01564-1519



59 MIN | 48.7 MI 

Est. fuel cost: \$4.21

Trip time based on traffic conditions as of 12:13 PM on July 28, 2018. Current Traffic: Heavy



Print a full health report of your car with HUM vehicle diagnostics (800) 906-2501

Directions to South Meadow Village, Sterling MA.



1. Start out going **east** on Beacon St/MA-2 toward Munson St.

Then 0.34 miles

0.34 total miles



2. Turn **slight right** onto Commonwealth Ave/US-20 E/MA-30. Continue to follow Commonwealth Ave.

Commonwealth Ave is 0.2 miles past Maitland St.

Uno Chicago Grill is on the corner.

Then 0.35 miles

0.69 total miles



3. Keep **right** at the fork to go on Commonwealth Ave/MA-2.

Then 0.09 miles

0.78 total miles



4. Take the 1st **right** onto Massachusetts Ave.

Clio is on the right.

If you reach Hereford St you've gone about 0.1 miles too far.

Then 0.06 miles

0.83 total miles












5. Merge onto I-90 W (Portions toll).

If you reach Boylston St you've gone a little too far.

Then 26.59 miles

27.43 total miles

-  **6. Take the I-495 exit, EXIT 11A, toward Cape Cod/NH - Maine.**
Then 0.47 miles 27.90 total miles
-  **7. Merge onto I-495 N via the ramp on the left toward I-495 N.**
Then 9.79 miles 37.69 total miles
-  **8. Take the MA-62 W exit, EXIT 26, toward Berlin/Clinton.**
Then 0.34 miles 38.03 total miles
-  **9. Turn left onto Central St/MA-62. Continue to follow MA-62.**
Then 4.80 miles 42.84 total miles
-  **10. Turn right onto Boylston St/MA-70/MA-62. Continue to follow MA-70/MA-62.**
Then 1.86 miles 44.70 total miles
-  **11. Turn slight left onto Union St/MA-70/MA-62.**
Union St is 0.1 miles past Grove St.
Then 0.26 miles 44.96 total miles
-  **12. Turn right onto Main St/MA-70/MA-62/MA-110. Continue to follow Main St/MA-70/MA-62.**
Then 0.47 miles 45.43 total miles
-  **13. Turn left onto Brook St/MA-62.**
Brook St is 0.1 miles past Clark St.
John's Sandwich Shop is on the corner.
If you reach Clark St you've gone about 0.1 miles too far.
Then 0.36 miles 45.79 total miles
-  **14. Turn right onto Sterling St/MA-62.**
Sterling St is just past Greeley St.
Then 0.99 miles 46.79 total miles



15. Turn left onto Chace Hill Rd.

Chace Hill Rd is 0.1 miles past Farm Land Ln.

If you reach Deershorn Rd you've gone about 0.1 miles too far.

Then 1.87 miles

48.65 total miles



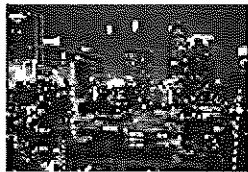
16. 81 Chace Hill Rd, Sterling, MA 01564-1519, 81

CHACE HILL RD is on the left.

Your destination is 0.4 miles past Kendall Hill Rd.

If you reach Swett Hill Rd you've gone about 0.2 miles too far.

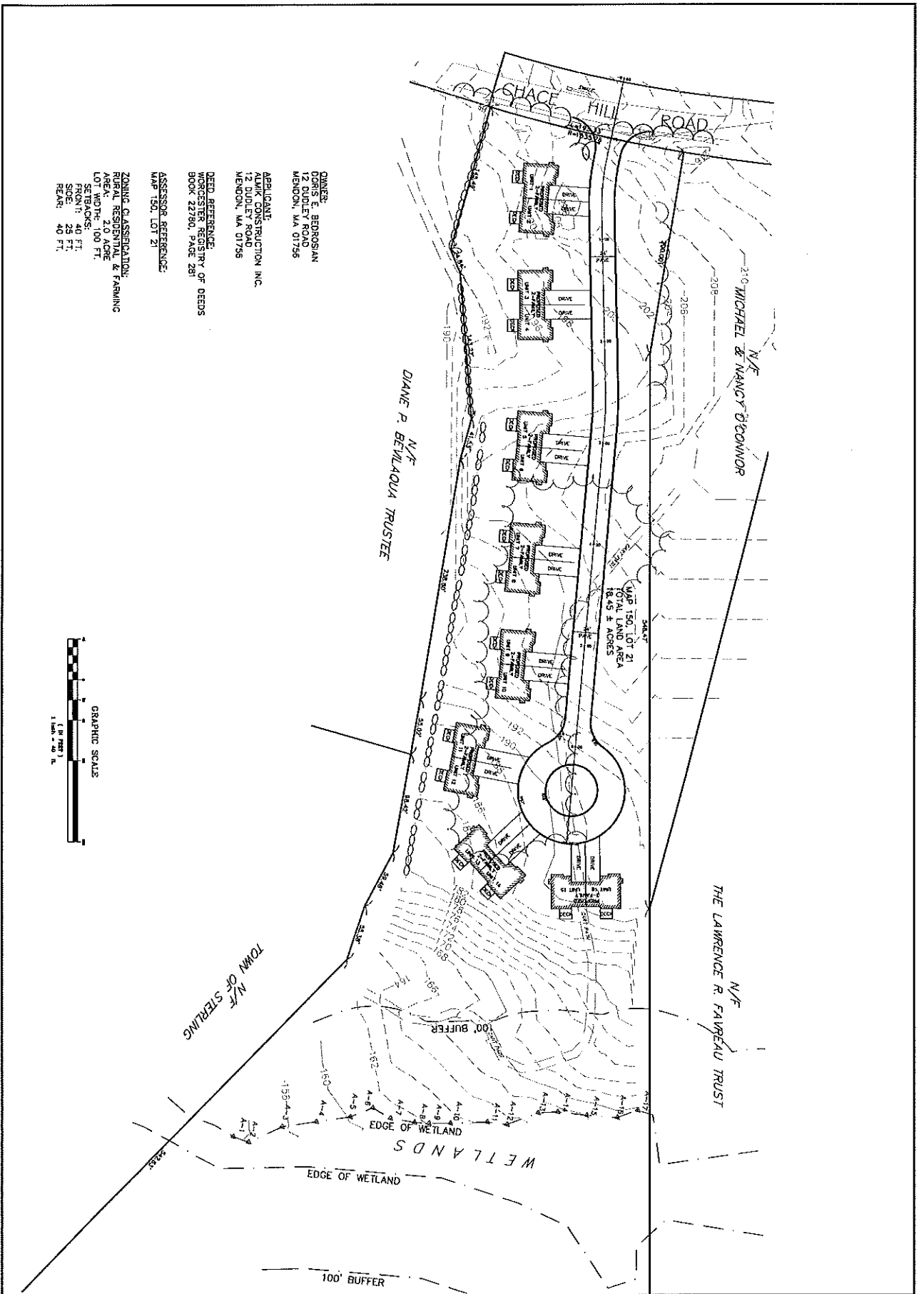
Use of directions and maps is subject to our [Terms of Use](#). We don't guarantee accuracy, route conditions or usability. You assume all risk of use.



Car trouble mid-trip?
MapQuest Roadside
Assistance is here:
(1-888-461-3625)

**Comprehensive Permit Site Approval Application
South Meadow Village**

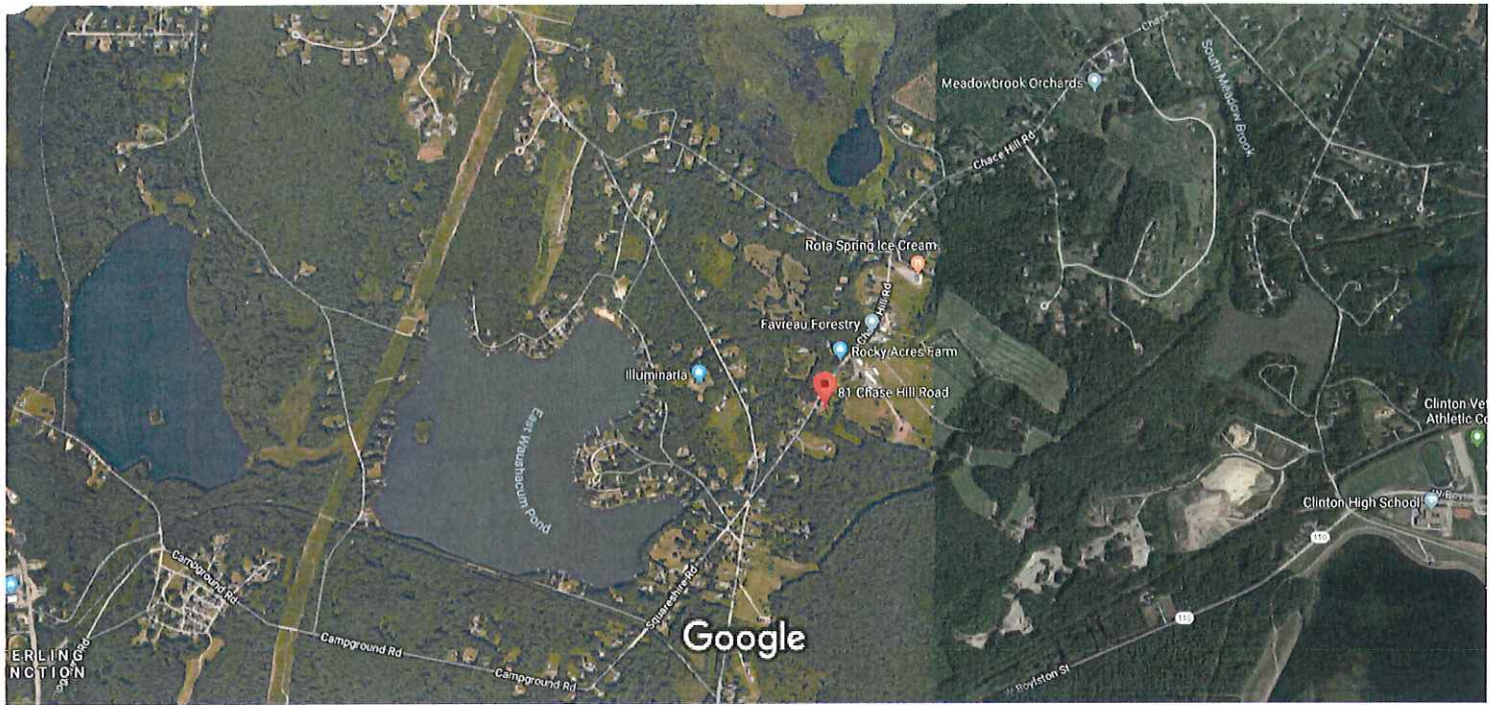
Section 2 – Existing Condition/Site Information



REVISIONS		
No.	DATE	DESCRIPTION

GILM Consulting, Inc. 19 EXCHANGE STREET HOLISTON, MA 01746 P: 508-428-1180 F: 508-428-1182 www.gilmconsulting.com	
JOB NO.	15008
DATE	JUNE 26, 2016
SCALE	1" = 40'
SHEET	2 OF 2
PLAN#	27.152

SITE DEVELOPMENT PLAN OF LAND "SOUTH MEADOW VILLAGE" (Duplex Style Unit Layout) STERLING, MASSACHUSETTS PREPARED FOR: ALMIK CONSTRUCTION INC. 12 DUDLEY ROAD MENDON, MASSACHUSETTS	OWNER: DORSEY, BEDROSAN 12 DUDLEY ROAD MENDON, MA 01756 APPLICANT: ALMIK CONSTRUCTION INC. 12 DUDLEY ROAD MENDON, MA 01756 DEED REFERENCE: WORCESTER REGISTRY OF DEEDS BOOK 22780, PAGE 281 ASSESSOR REFERENCE: MAP 150, LOT 21 ZONING CLASSIFICATION: RURAL RESIDENTIAL & FARMING AREA 2.0 ACRE LOT WIDTH: 100 FT. SETBACKS: FRONT: 40 FT. SIDE: 25 FT. REAR: 40 FT.
--	---



Imagery ©2018 Google, Map data ©2018 Google 1000 ft



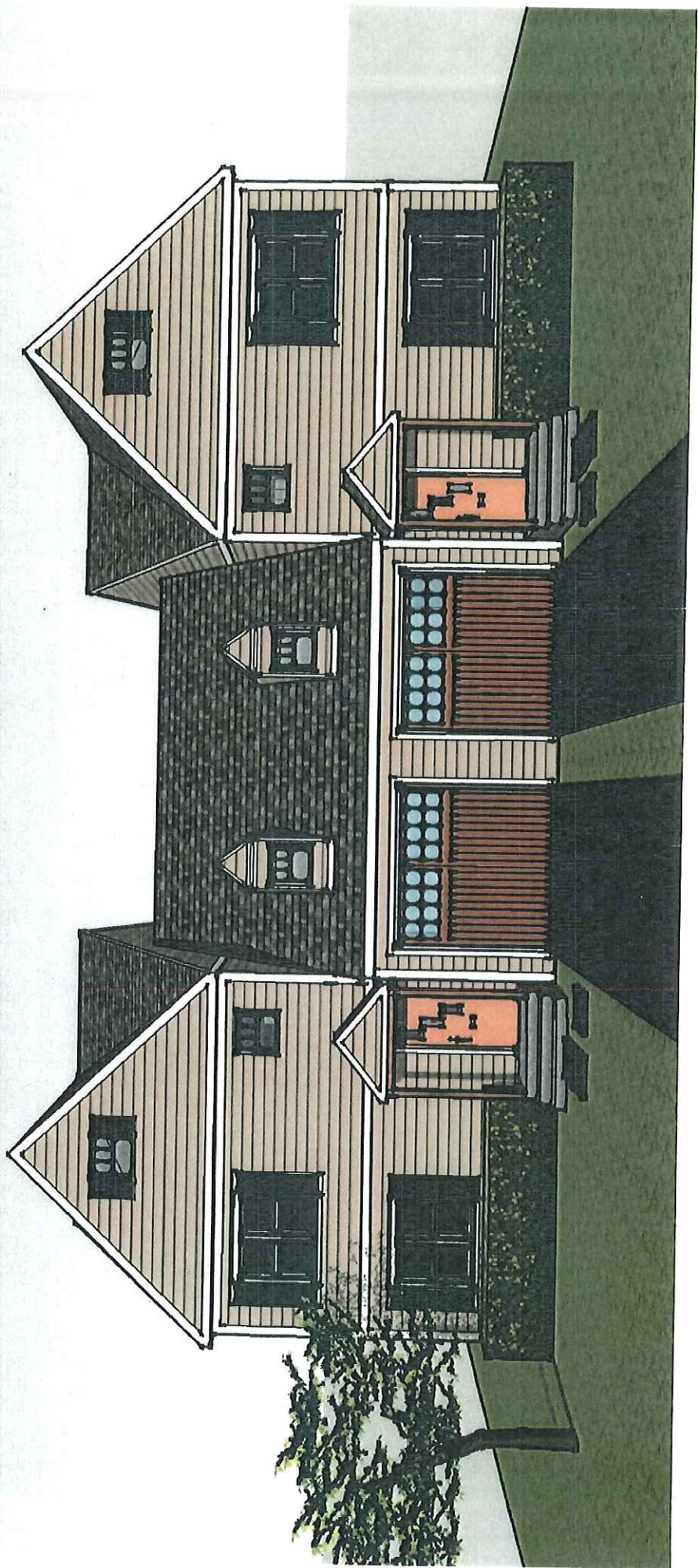
81 Chase Hill Rd

Sterling, MA 01564

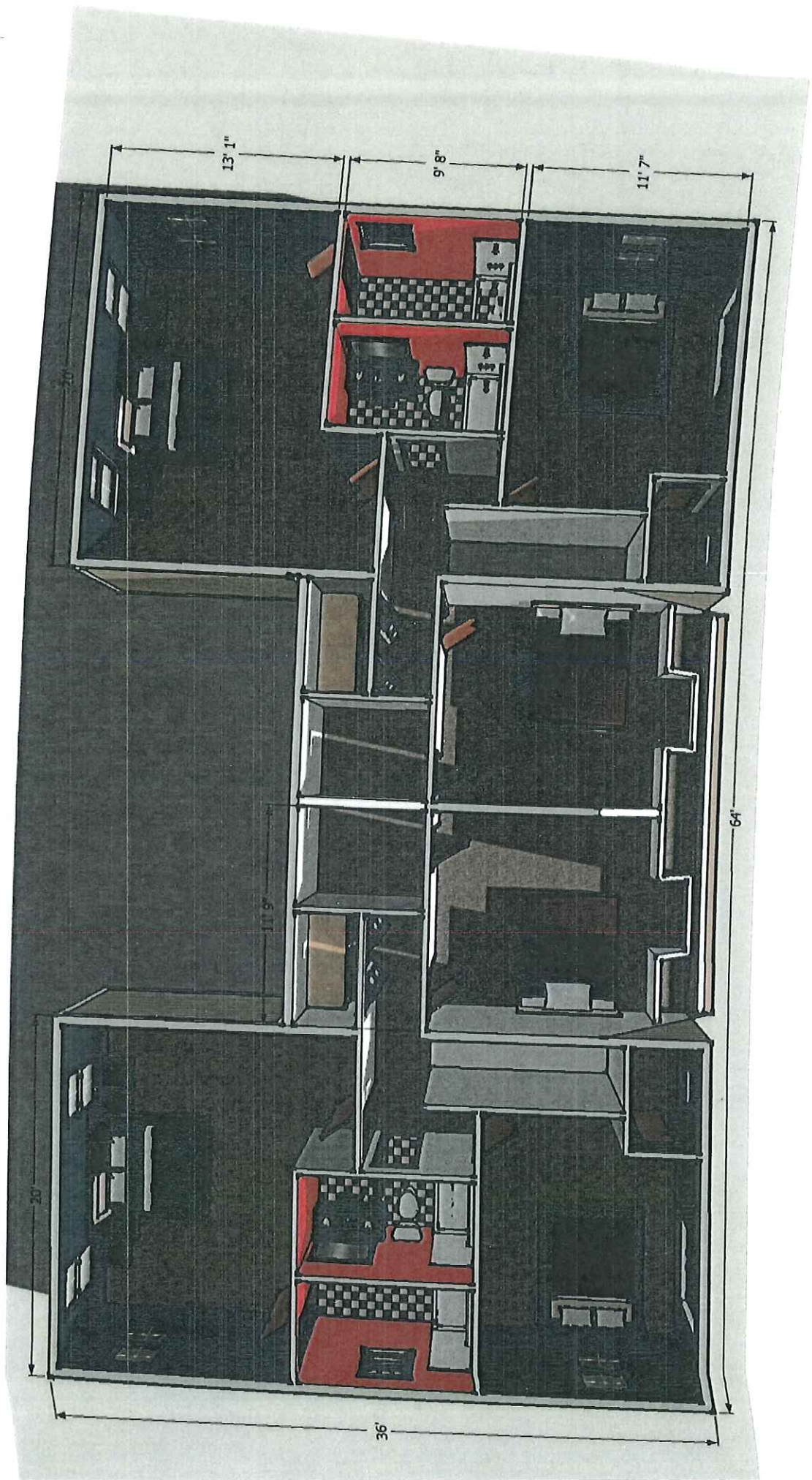


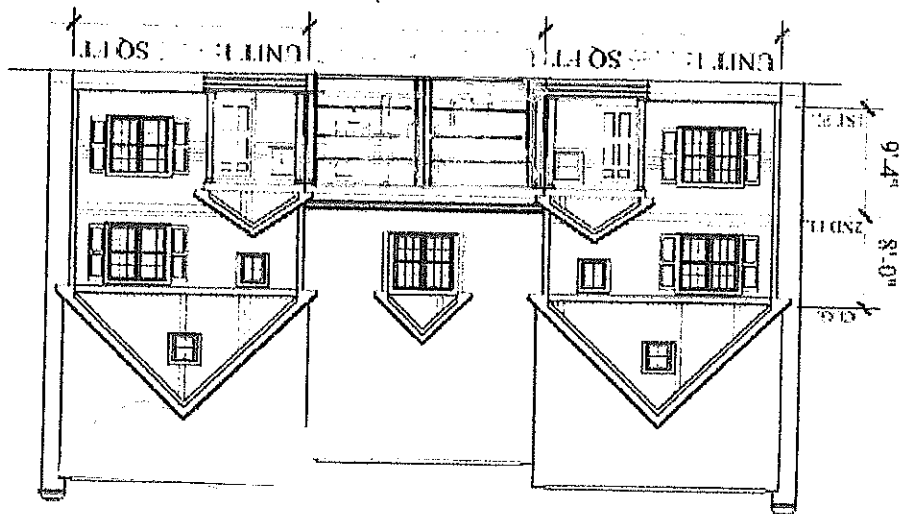
**Comprehensive Permit Site Approval Application
South Meadow Village**

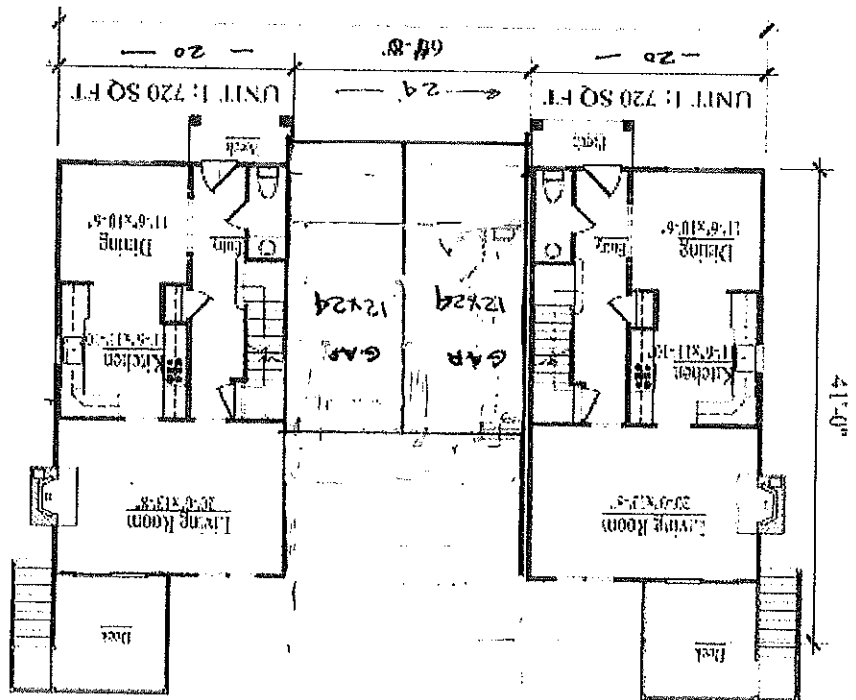
Section 3 - Project Information

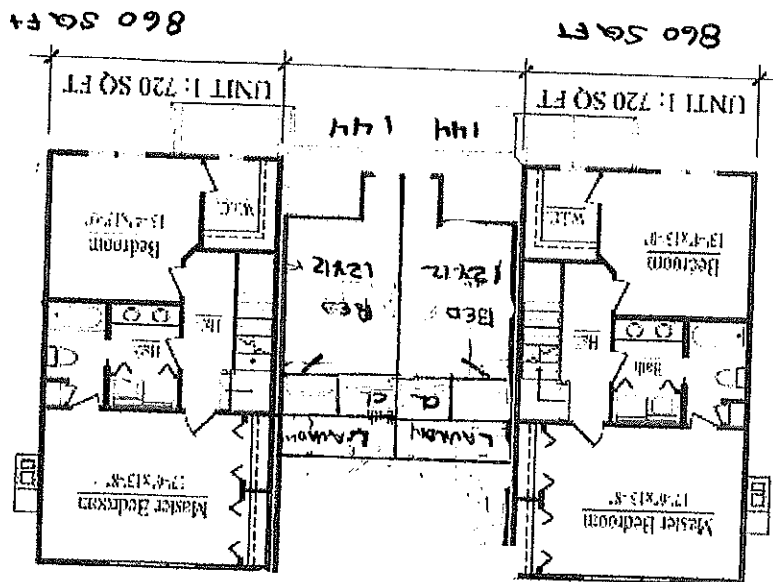


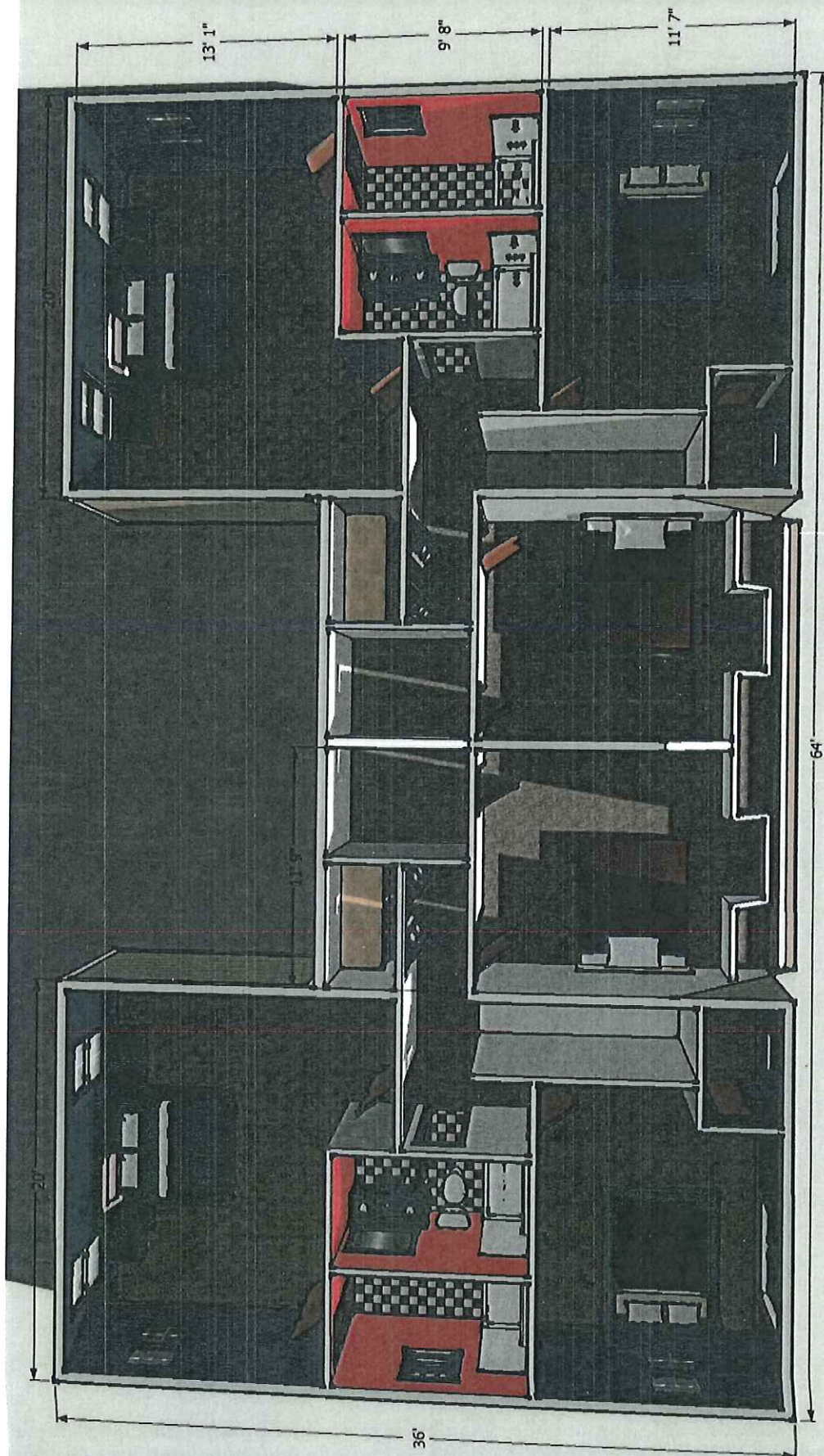












Comprehensive Permit Site Approval Application
South Meadow Village

Section 4 – Site Control

May 21, 2018

Mrs. Doris E. Bedrosian
12 Dudley Road,
Mendon, MA 01756

Re: **81 Chase Hill Road**
Parcel ID 150 21
Sterling MA 01564

Dear Mrs. Bedrosian

We hereby offer to purchase the certain parcels, consisting of approximately 18.46 +/- acres located at 81 Chase Hill Road (the "Property") and together with all the development rights, plans and permits, if any (the "Development Rights"), upon the terms and conditions set forth in this letter:

1. **Purchase Price**

The purchase price for the Property and the Development Rights will be the sum of \$180,000, and will be paid in cash, wire transfer of funds or by certified or bank check(s) at closing.

2. **Deposits**

A. We will deposit \$5,000 with an escrow agent, upon signing the Purchase and Sale Agreement referred to in Paragraph 5 below. Such deposit will become non-refundable at the end of the due diligence period referred to in Paragraph 4 below, unless Buyer terminates prior to that date.

3. **Closing**

The closing will take place on or before 12 months from the execution of the Purchase and Sale Agreement. The Buyer may extend the Closing Date for 2 (6) six-month period upon the delivery of an additional \$0 non-refundable deposit for such period. The extension deposits will not be credited against the purchase price. We may designate a nominee to take title to the property in our place, such as a limited partnership or a limited liability company.

4. **Due Diligence**

For the period ending 180 days after signing of the Purchase and Sale Agreement referred below, we will have the right to complete our due diligence with all aspects of the Property and you agree to allow us and our authorized representatives full access to the Property at reasonable times and upon prior notice. If within such period we are dissatisfied with the results of our review, we may terminate our agreement without recourse to either party.

5. **Purchase and Sale Agreement**

Upon your approval of the terms of this Offer we will commence preparation of a more comprehensive Purchase and Sale Agreement for the Property and Development Rights which shall contain the terms described herein, and such other terms, conditions, warranties and representations as are customary in similar real estate transactions. All non-refundable deposits shall be refundable in the event of Seller's breach or inability to perform. In addition the Purchase and Sale Agreement shall provide that our obligations will be subject to obtaining all the necessary zoning , permits and approvals to undertake the construction of multifamily housing units. Buyer, at its sole cost and expense shall obtain any ad all zoning approvals, plans, engineering reports, environmental studies, etc., needed to apply for and obtain all approvals and financing. If the seller does not agree upon and sign the Purchase ad Sale Agreement within two weeks after the acceptance of the offer then this offer shall be null and void and without recourse to the parties hereto. All engineering will become the property of the Seller in the event of the Buyer does not go forward with the transaction.

6. **Broker and Closing Costs**

There are no Brokers on this transaction. Each party shall pay their own attorney's fees and all closing cost will be adjusted in accordance with the custom in Worcester County.

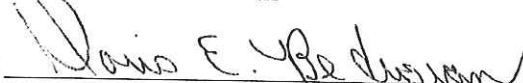
Yours Truly,

Buyer: :Almik Construction

By:  D. H. Be., President

Accepted and Agreed to :

Seller: Doris E Bedrosian

By:  Doris E. Bedrosian

**Comprehensive Permit Site Approval Application
South Meadow Village**

Section 5 – Financial Information



The Milford National Bank and Trust Company

Main Office

300 East Main Street • PO Box 228
Milford, MA 01757-0228
Telephone 508.634.4100
Fax 508.634.4107

Branch Offices

14 Hastings Street, Mendon 01756 • 508.634.4114
146 So. Main Street, Milford 01757 • 508.634.4110

May 29, 2018

Taniel Bedrosian, President
LLC to be formed
12 Dudley Road
Mendon, MA 01756

RE: Proposed "Sterling Meadows" a 40 B Project 81 Chase Hill Road, Sterling Ma

Dear. Mr. Bedrosian

As a follow-up to our discussion, the purpose of this letter is to confirm The Milford National Bank and Trust Company's interest and willingness to entertain a financing request from an LLC to be formed; Taniel Bedrosian principal, in connection with the construction of a proposed 16 unit duplex style development project to be known as Sterling Meadows. We thank you for coming to The Milford National Bank and Trust Company with this proposed project.

As discussed, we understand that an LLC to be formed with Taniel Bedrosian as principal and sole shareholder would be the prospective borrower in connection with the project that is proposed under the State's comprehensive permit law, Chapter 40B. We have reviewed the preliminary materials for the proposed 16 unit project, and believe that the site is an ideal area for a duplex-style residential community in Sterling, Massachusetts.

As a member bank of the Federal Home Loan Bank of Boston, we are experienced with the requirements of New England Fund Program and related funding requirements, and with working with MassHousing as the Project Administrator. We have been and continue to be interested in financing good projects like yours, and we remain active and interest in entertaining financing requests for this proposed project, subject to our customary underwriting guidelines and other lending parameters.

I look forward to learning more about your project as it progresses, and other projects for which you may need financing.

Should you need additional information, do not hesitate to contact me direct at (508) 244-5195.

Sincerely,

Darin Foster
Vice President – Chief Loan Officer
Commercial Banking Group



Comparative Market Analysis

To establish market value of

**Chace Hill Rd
Sterling, MA**

**Prepared for Taniel Bedrosian
By Lisa Y. Shaw**



Introduction Letter

Prepared for Taniel Bedrosian

Thursday, June 14, 2018

Taniel Bedrosian

Dear Taniel Bedrosian,

Thank you for asking me to do a market analysis on your projected sub-division in Sterling. I've seen your new construction homes many times and know the quality you put into them. While the market may fluctuate some between now and the time you are ready to start marketing these, this is what these type of homes currently compare to in current sales in Sterling. I will re work the report once you are ready and we'll see if it comes in any higher. Based on the most recent sales in town as of now your homes comp out in the \$325-335,000 range. I think since inventory continues to be low, we will be able to sell them quickly and maximize the price. Let me know what you think. I'm including the details of the comps used and the data showing the figures, if you need any further information on this or have any questions please let me know and we can discuss it further. I look forward to working with you, Thank you.

Lisa Y. Shaw
Realtor, Broker, SRES, CBR
Top Producer 2002-2017
New Construction Specialist



Properties Recently Sold

Number of Properties: 7

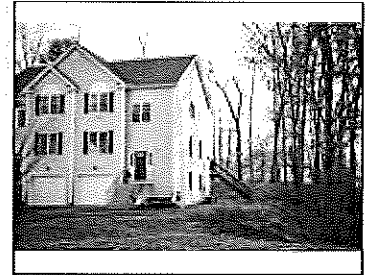
Price Range: \$269,450 to \$376,247

Average Price: \$326,795

Median Price: \$353,532

Address	City	Beds	Baths		Living Area (Square Feet)	Days on Market	List Price	Sale Price	SP% of LP
7 Patriots Way Unit:D	Sterling, MA	2	2	1	1564	33	\$269,900	\$269,450	100%
10 Patriots Way Unit:A	Sterling, MA	2	2	1	1440	20	\$280,000	\$278,000	99%
1 Lindas Way Unit:B	Sterling, MA	2	2	1	1800	23	\$279,900	\$279,900	100%
17 Honeycrisp Way Unit:17	Sterling, MA	2	2	1	1899	461	\$338,050	\$353,532	105%
19 Honeycrisp Way Unit:19	Sterling, MA	2	2	1	1899	493	\$336,050	\$359,454.53	107%
30 Shamrock Unit:30	Sterling, MA	2	2	1	1804	74	\$365,118.75	\$370,979.75	102%
28 Shamrock Unit:28	Sterling, MA	2	2	1	1804	100	\$378,118.75	\$376,247	100%

Property Comparisons
Prepared for Taniel Bedrosian



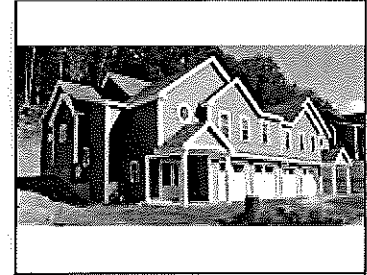
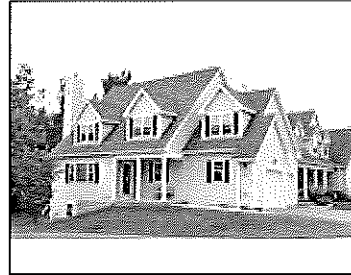
Chace Hill Rd
Sterling, MA 01564

7 Patriots Way
Sterling, MA 01564

1 Lindas Way
Sterling, MA 01564

MLS #	2684731	72275885	72259811
Status		Sold	Sold
List Price	\$0	\$269,900	\$279,900
Sale Price		\$269,450	\$279,900
List Date	6/14/2018	1/30/2018	11/30/2017
Off Market Date		3/3/2018	12/22/2017
Sale Date		4/13/2018	1/31/2018
Days on Market		33	23
Type	Condo	Condo	Condo
Style	Attached	Townhouse	Townhouse, Half-Duplex
Complex Name		Chocksett Crossing	Stonegate Village
Bedrooms	3	2	2
Full Baths	1	2	2
Half Baths	1	1	1
Total Rooms	6	5	5
Square Feet	1608	1564	1800
Acres		1	1
Lot Size (sq.ft.)		43560	43560
Year Built	2019	2006	2007
Int. Features		Cable Available	Cable Available
Assc Fee		\$368	\$175
Fee Includes		Sewer, Master Insurance, Exter...	Sewer, Master Insurance, Exter...
Waterfront			
Beach Desc			
Assessed Value	\$0	\$228,100	\$222,500
Taxes	\$0	\$4,113	\$4,012
Tax Year	2018	2017	2017

Property Comparisons
 Prepared for Taniel Bedrosian



Chace Hill Rd
 Sterling, MA 01564

10 Patriots Way
 Sterling, MA 01564

19 Honeycrisp Way
 Sterling, MA 01564

MLS #	2684731	72218295	71940588
Status		Sold	Sold
List Price	\$0	\$280,000	\$336,050
Sale Price		\$278,000	\$359,454.53
List Date	6/14/2018	8/24/2017	12/11/2015
Off Market Date		9/12/2017	4/16/2017
Sale Date		10/13/2017	11/13/2017
Days on Market		20	493
Type	Condo	Condo	Condo
Style	Attached	Townhouse	Townhouse
Complex Name		Chocksett Crossing	Cider Hill Estates
Bedrooms	3	2	2
Full Baths	1	2	2
Half Baths	1	1	1
Total Rooms	6	5	5
Square Feet	1608	1440	1899
Acres		1	20
Lot Size (sq.ft.)		43560	871200
Year Built	2019	2005	2015
Int. Features		Cable Available	Cable Available
Assc Fee		\$368	\$240
Fee Includes		Sewer, Master Insurance, Exter...	Master Insurance, Road Mainten...
Waterfront			
Beach Desc			
Assessed Value	\$0	\$220,000	\$0
Taxes	\$0	\$3,967	\$0
Tax Year	2018	2017	2015

Property Comparisons
 Prepared for Taniel Bedrosian



Chace Hill Rd
 Sterling, MA 01564

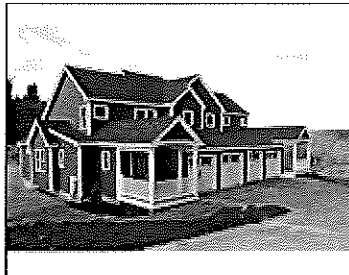


17 Honeycrisp Way
 Sterling, MA 01564



30 Shamrock
 Sterling, MA 01564

MLS #	2684731	71940181	72131813
Status		Sold	Sold
List Price	\$0	\$338,050	\$365,118.75
Sale Price		\$353,532	\$370,979.75
List Date	6/14/2018	12/10/2015	3/16/2017
Off Market Date		3/14/2017	6/13/2017
Sale Date		9/7/2017	12/15/2017
Days on Market		461	74
Type	Condo	Condo	Condo
Style	Attached	Townhouse	Townhouse
Complex Name		Cider Hill Estates	Cider Hill Estates
Bedrooms	3	2	2
Full Baths	1	2	2
Half Baths	1	1	1
Total Rooms	6	5	6
Square Feet	1608	1899	1804
Acres		20	
Lot Size (sq.ft.)		871200	
Year Built	2019	2015	2017
Int. Features		Cable Available	Cable Available
Assc Fee		\$240	\$240
Fee Includes		Master Insurance, Road Mainten...	Master Insurance, Road Mainten...
Waterfront			
Beach Desc			
Assessed Value	\$0	\$0	\$0
Taxes	\$0	\$0	\$0
Tax Year	2018	2015	2017



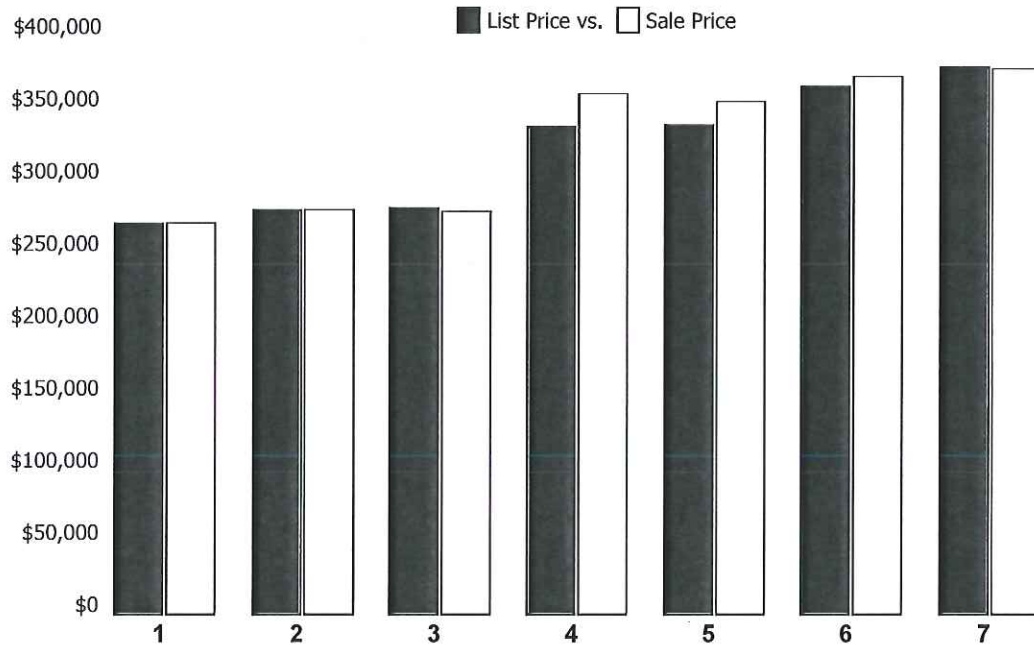
Chace Hill Rd
Sterling, MA 01564

28 Shamrock
Sterling, MA 01564

MLS #	2684731	72131796
Status		Sold
List Price	\$0	\$378,118.75
Sale Price		\$376,247
List Date	6/14/2018	3/16/2017
Off Market Date		11/19/2017
Sale Date		5/21/2018
Days on Market		100
Type	Condo	Condo
Style	Attached	Townhouse
Complex Name		Cider Hill Estates
Bedrooms	3	2
Full Baths	1	2
Half Baths	1	1
Total Rooms	6	6
Square Feet	1608	1804
Acres		
Lot Size (sq.ft.)		
Year Built	2019	2017
Int. Features		Cable Available
Assc Fee		\$240
Fee Includes		Master Insurance, Road Mainten...
Waterfront		
Beach Desc		
Assessed Value	\$0	\$0
Taxes	\$0	\$0
Tax Year	2018	2017

Sold Properties Graph

Prepared for Taniel Bedrosian

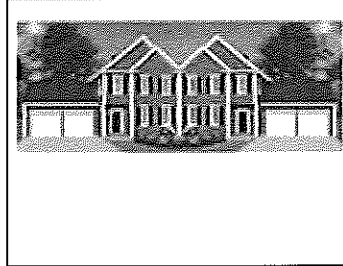


	Address	City	Days on Market	List Price	Sale Price
1	7 Patriots Way Unit:D	Sterling, MA	33	\$269,900	\$269,450
2	1 Lindas Way Unit:B	Sterling, MA	23	\$279,900	\$279,900
3	10 Patriots Way Unit:A	Sterling, MA	20	\$280,000	\$278,000
4	19 Honeycrisp Way Unit:19	Sterling, MA	493	\$336,050	\$359,454.53
5	17 Honeycrisp Way Unit:17	Sterling, MA	461	\$338,050	\$353,532
6	30 Shamrock Unit:30	Sterling, MA	74	\$365,118.75	\$370,979.75
7	28 Shamrock Unit:28	Sterling, MA	100	\$378,118.75	\$376,247

Pricing Adjustments per Property

Prepared for Taniel Bedrosian

Subject Property



Chace Hill Rd
 Condominium/Co-op -
 Sterling, MA 01564
 List Price: \$0
 List Date: 6/14/2018

Comparable No.1



7 Patriots Way
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$269,900
 Sale Price: \$269,450
 List Date: 1/30/2018
 Off Market Date: 3/3/2018
 Sale Date: 4/13/2018
 Days on Market: 33

Comparable No.2



1 Lindas Way
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$279,900
 Sale Price: \$279,900
 List Date: 11/30/2017
 Off Market Date: 12/22/2017
 Sale Date: 1/31/2018
 Days on Market: 23

Adjustments

Item	Description	Description	+(-) \$ Adjustment	Description	+(-) \$ Adjustment
Garage Spaces	2	1	5,000	1	5,000
Number of Bedrooms	3	2	5,000	2	5,000
Net Adjusted (Total)			10,000		10,000
Adjusted Price			\$279,450		\$289,900

Pricing Adjustments per Property

Prepared for Taniel Bedrosian

Subject Property



Chace Hill Rd
 Condominium/Co-op -
 Sterling, MA 01564
 List Price: \$0
 List Date: 6/14/2018

Comparable No.3



10 Patriots Way
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$280,000
 Sale Price: \$278,000
 List Date: 8/24/2017
 Off Market Date: 9/12/2017
 Sale Date: 10/13/2017
 Days on Market: 20

Comparable No.4



19 Honeycrisp Way
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$336,050
 Sale Price: \$359,454.53
 List Date: 12/11/2015
 Off Market Date: 4/16/2017
 Sale Date: 11/13/2017
 Days on Market: 493

Adjustments

Item	Description	Description	+(-) \$ Adjustment	Description	+(-) \$ Adjustment
Garage Spaces	2	1	5,000	2	
Number of Bedrooms	3	2	5,000	2	5,000
Net Adjusted (Total)			10,000		5,000
Adjusted Price			\$288,000		\$364,455

Pricing Adjustments per Property

Prepared for Taniel Bedrosian

Subject Property



Chace Hill Rd
 Condominium/Co-op -
 Sterling, MA 01564
 List Price: \$0
 List Date: 6/14/2018

Comparable No.5



17 Honeycrisp Way
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$338,050
 Sale Price: \$353,532
 List Date: 12/10/2015
 Off Market Date: 3/14/2017
 Sale Date: 9/7/2017
 Days on Market: 461

Comparable No.6



30 Shamrock
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$365,118.75
 Sale Price: \$370,979.75
 List Date: 3/16/2017
 Off Market Date: 6/13/2017
 Sale Date: 12/15/2017
 Days on Market: 74

Adjustments

Item	Description	Description	+(-) \$ Adjustment	Description	+(-) \$ Adjustment
Garage Spaces	2	2		2	
Number of Bedrooms	3	2	5,000	2	5,000
Net Adjusted (Total)			5,000		5,000
Adjusted Price			\$358,532		\$375,980

Pricing Adjustments per Property

Prepared for Taniel Bedrosian

Subject Property



Chace Hill Rd
 Condominium/Co-op -
 Sterling, MA 01564
 List Price: \$0
 List Date: 6/14/2018

Comparable No.7



28 Shamrock
 Condominium/Co-op - Sold
 Sterling, MA 01564
 List Price: \$378,118.75
 Sale Price: \$376,247
 List Date: 3/16/2017
 Off Market Date: 11/19/2017
 Sale Date: 5/21/2018
 Days on Market: 100

Adjustments

Item	Description	Description	+(-) \$ Adjustment
Garage Spaces	2	2	
Number of Bedrooms	3	2	5,000
Net Adjusted (Total)			5,000
Adjusted Price			\$381,247



Suggested Sales Price

Prepared for Taniel Bedrosian

	Days on Market	Price
No. 1 - 7 Patriots Way, Sterling, MA	33	\$279,450
No. 2 - 1 Lindas Way, Sterling, MA	23	\$289,900
No. 3 - 10 Patriots Way, Sterling, MA	20	\$288,000
No. 4 - 19 Honeycrisp Way, Sterling, MA	493	\$364,455
No. 5 - 17 Honeycrisp Way, Sterling, MA	461	\$358,532
No. 6 - 30 Shamrock, Sterling, MA	74	\$375,980
No. 7 - 28 Shamrock, Sterling, MA	100	\$381,247
Indicated Value by Sale Comparison Approach	172.00	\$333,938





Pricing Analysis - Square Foot Price

Prepared for Taniel Bedrosian

Number of Properties: 7
Price Range: \$269,450 to \$376,247
Median Price: \$353,532
Median \$ Per Square Foot: \$189

Address	City	Status	Square Feet	\$/SqFt	Price
7 Patriots Way Unit:D	Sterling, MA	SLD	1564	172	\$269,450
10 Patriots Way Unit:A	Sterling, MA	SLD	1440	193	\$278,000
1 Lindas Way Unit:B	Sterling, MA	SLD	1800	156	\$279,900
17 Honeycrisp Way Unit:17	Sterling, MA	SLD	1899	186	\$353,532
19 Honeycrisp Way Unit:19	Sterling, MA	SLD	1899	189	\$359,454.53
30 Shamrock Unit:30	Sterling, MA	SLD	1804	206	\$370,979.75
28 Shamrock Unit:28	Sterling, MA	SLD	1804	209	\$376,247

Pricing Scenarios

Median price of properties comparable to yours: \$353,532

Predicted Price of your home based on 'cost per square foot': \$ 303,912

Based on your property's square footage of **1608** and the median cost per square foot listed above as **\$189 per sqft.**



**Comprehensive Permit Site Approval Application
South Meadow Village**

Section 6 – Applicant Qualifications

Dean E. Harrison
59 Lockwood Avenue
Attleboro, MA 02703
508.813.1388 (cell)

SKILL SUMMARY

Senior manager with extensive experience in real estate development. Skilled in securing federal, state, and local regulatory land-use approvals. Experienced in obtaining financing for multi-family housing and mixed-use developments from financial institutions and investment partners. Excellent background in design, construction, scheduling, and budgeting.

EXPERIENCE

(2015 – Present)

Women's Development Corporation, Providence, RI

Director of Real Estate Development

- Directs daily operations of Wdc's Development Department which involves the oversight and management of housing and commercial acquisition, development management, financial feasibility, program management as well as federal and state reporting.
- Responsible for all phases of project development from site search and acquisition, to securing funding sources and permitting, through to construction and occupancy
- Reports to the Executive Director regarding the overall Real Estate division, staff management, operational budgets, strategic planning, and reporting to the Real Estate Committee of the Board of Directors
- Secures federal, state and local regulatory land-use approvals.

(2009 -2015)

The Neighborhood Corporation, Taunton, MA

Executive Director

- Responsible for the overall administration of the Corporation.
- Directing its daily operation, and executing the directives and policies of the Board.
- Serves as the chief program administrator and project manager, which includes overall management of CDC finance administration, staff management, operational budgets, strategic planning, fundraising and reporting to the Board of Directors.
- Duties include housing and commercial acquisition, development management, financial feasibility, program management as well as federal and state reporting.

(2004 –2015)

Dean E. Harrison, Consultant, Warwick, RI

Owner

- Acquire and permit real estate developments in the Commonwealth.
- Negotiate, analyze, and underwrite real estate transactions with various Local, State agencies and financial institutions.
- Provide consulting services to developers, and governmental bodies regarding zoning, financing and monitoring of affordable housing using various State Housing programs.

- Provide consulting to newly form 501 (c) (3) regarding the planning development and financing housing and commercial opportunities.

(1994-2004)

The Gatehouse Companies, Mansfield, MA
Vice President of Development

- Managed and monitored ongoing real estate division regarding the developing and financing of multi-family housing totaling over \$206 million.
- Negotiated, analyzed, and underwrote real estate transactions for various investment partners and financial institutions.
- Underwrote financing of multifamily housing developments utilizing multiple federal and state housing subsidies.
- Generated narrative and financial reports for distribution to State agencies, financial institutions and equity partners.

(1988-1994)

Rhode Island Housing and Mortgage Finance Corporation, Providence, RI
Assistant Development Officer

- Review, analyze, and underwrite tax credit proposals seeking resources through the state's competitive funding cycle under its Qualified Allocation Plan.
- Provide technical assistance to developers, property managers, and other quasi-public agencies and governmental bodies regarding program guidelines and industry practices.
- Compile and complete required IRS documentation to ensure accurate and timely compliance with Section 42 of the Internal Revenue Code.
- Perform administrative tasks associated with monitoring program activity to protect the state's annual tax credits allocation.

EDUCATION

UNIVERSITY OF RHODE ISLAND, Kingston, RI
Bachelor of Resource Development - May 1987
 Major: Landscape Architecture
G.P.A. 3.00

**COMPUTER
SKILLS**

Microsoft Word, Excel, and PowerPoint

Dean E. Harrison

10/20/2017

Development List*

<u>Name/Location</u>	<u>Development Type</u>	<u># of Units</u>	<u>Financing</u>	<u>Development Cost</u>
Baron Lofts Apts. Taunton, MA	Mixed-use	6 residential/ Office space/Art Gallery	Neighborhood Stabilization Funds GATHC HOME Funds Bristol County Saving Bank	\$1,500,000
Barrington Cove Apts. Barrington, RI	Multi-family Senior	60	Rhode Island Housing and Mortgage Finance Corp.	\$6,422,028
Brook Ave Cooperatives Boston, MA	Multi-family Family	36	MHIC/MHP Commonwealth of Massachusetts City of Boston	\$7,150,000
Cedar Forest Apts. Tampa, FL	Multi-family Family	200	Neighborhood Landing Partners, Inc. Florida Housing Finance Corporation Hillsborough County	\$14,597,773
Cherry Hill II Plymouth, MA	Mixed-use	35 Eldery Residential/ 5,000 sqft Office	Massachusetts Housing Partnership Commonwealth of Massachusetts Rockland Trust Bank. Verizion Capital	\$12,162,045
Chestnut Farm Apartments Raynham, MA (Comprehensive Permit)	Multi-family Family	240	MassMutual Commonwealth of Massachusetts John Hancock	\$32,365,000
The Crossings at Indian Run Stuart, FL	Multi-family Family	344	Florida Housing Finance Agency First Union National Bank	\$23,551,018
Dean Street Studios Providence, RI	Enhanced SRO Under Construction	51	Rhode Island Housing Coastway Bank Federal Home Loan Bank	\$9,036,326
Franklin Commons Apartments Franklin, MA (Comprehensive Permit)	Multi-family Family	96	MHIC/MHP Commonwealth of Massachusetts John Hancock	\$14,315,000
The Groves Middleborough, MA (Comprehensive Permit)	Multi-family (Condominiums)	52	Rockland Trust Bank.	\$11,846,421
Nantucket Bay Apartments Temple Terrace, FL	Multi-family Senior	180	First Housing Development Corp. Florida Housing Finance Corp. Hillsborough County	\$12,488,918
Newport Landing Apartments Tampa, Florida	Multi-family Family	122	Neighborhood Lending Partners, Inc. Florida Housing Finance Corporation Hillsborough County	\$11,614,343
The Preserve Walpole, MA (Comprehensive Permit)	Multi-family Family	300	MassHousing Commonwealth of Massachusetts	\$44,859,138
The Residences at the Grove Middleborough, MA (Comprehensive Permit)	Multi-family Family	36	Massachusetts Housing Partnership Commonwealth of Massachusetts Rockland Trust Bank. J.P Morgan	\$7,485,000
The Rosemary Village Scattered Sites West Palm Beach, FL	Family (Single Family Homes)	53	First Housing Development Corp. City of West Palm Beach	\$6,247,838
Sajda Gardens West Boylston, MA (Comprehensive Permit)	Multi-family Family (Under construction)	80	Massachusetts Housing Partnership Middlesex Saving Bank	\$10,889,366
Shannock Falls Scattered Sites Richmond/Charlestown, RI	Multi-family (Permitted)	43	Rhode Island Housing Citizens Bank CREA Equity	\$13,042,086
Shoe Shop Place Middleborough, MA (Comprehensive Permit)	Multi-family Mixed Income (Under construction)	25	Massachusetts Housing Partnership Commonwealth of Massachusetts Bank of America	\$9,615,930
Somerset Woods Dighton, MA (Comprehensive Permit)	Multi-family Mixed Income (Permitted)	240	Massachusetts Housing Partnership	\$10,854,366
Springbrook Commons Apts. West Palm Beach, FL	Multi-family Family	144	Boston Capital Mortgage Corp. Florida Housing Finance Agency	\$10,569,860

Williams Landing Apartments Tampa, FL	Multi-family Family	144	Neighborhood Lending Partners, Inc. Florida Housing Finance Corporation Hillsborough County	\$11,323,337
Willis Apartments New Bedford, MA	Multi-family Veterans (Permitted)	30	Commonwealth of Massachusetts CEDAC	\$7,920,184
Willow Trace Apartments Plainville, MA (Comprehensive Permit)	Multi-family Family	88	First Union National Bank Commonwealth of Massachusetts	\$10,506,202
Totals		2,605		\$300,362,179

HISTORIC PROPERTIES

<u>Name/Location</u>	<u>Resident Profile</u>	<u># of Units</u>	<u>Financing</u>	<u>Development Cost</u>
Barrington Cove Apartments Barrington, RI	Multi-family Senior	60	Rhode Island Housing and Mortgage Finance Corp	\$ 6,422,028
Carlton Court Apts Providence, RI	Multi-family Senior	46	Rhode Island Housing and Mortgage Finance Corp	\$ 2,492,979
Clarke School Apartments Newport, RI	Multi-family Senior	56	Rhode Island Housing and Mortgage Finance Corp	\$ 5,499,605
Total		162		\$14,414,612

Note: *Involved in the various phase of development - acquisition, permitting, financing and construction of the development.

SPECIALIZED HOUSING - NON-PROFIT

The Arc of Fall River Scattered Sites	Special needs	19	MassHousing, DMH, DMR	\$ 1,645,000
Cape Head injured Person's Housing Hyannis, MA	Head Injury	20	MassHousing, HIF, AHTF Bank North	\$ 1,956,000
		39		\$3,601,000

MASSACHUSETTS HOUSING PARTNERSHIP 40B Technical Assistances

<u>Community</u>	<u>Retained by:</u>	<u>Community Type</u>
Northborough	MHP	Condominiums
Scituate	MHP	Condominiums
Hingham - 2 projects	MHP - 1, Town - 1	Condominiums
Grafton - 3 projects	MHP - 1, Town - 2	Condominiums
Duxbury	MHP	Condominiums
Douglas	MHP	Condominiums
Yarmouth	MHP	Condominiums
Berkley	MHP	Condominiums
North Dartmouth	MHP	Condominiums
Hamilton	Town	Condominiums
Lynnfield	Town	Condominiums

**Comprehensive Permit Site Approval Application
South Meadow Village**

Section 7 – Notifications and Fees

See Application Form (Page 25) and Tab 5 and 6

SOUTH MEADOW VILLAGE ATTACHMENT 7

7.1 Narrative describing any prior correspondence and/or meetings with municipal officials. **The Sponsor and the Consultant will be scheduling a meeting with the Town in early August. We will discussed the development and the 40B process with the Town for submission of the application.**

7.2 Evidence (such as a certified mail receipt) that a copy of the complete application package was sent to the Chief Elected Official of Municipality (may be submitted after the application is submitted to MassHousing). **To be submitted under separate cover.**

7.3 Copy of notice of application sent to DHCD. **Attached.**

7.4 Check made out to MassHousing for Processing Fee (\$2500). **Attached**

7.5 Check made payable to Massachusetts Housing Partnership for Technical Assistance/Mediation Fee. **Attached.**

7.6 W-9 (Taxpayer Identification Number). **Almik Construction Inc. – 04-3116282**

Dean E. Harrison
59 Lockwood Avenue
Attleboro, MA, 02703
(508) 813.1388

July 28, 2018

Board of Selectman
Richard Lane, Chairman
Town of Sterling
One Park Street,
Sterling, MA 01564

RE: Comprehensive Site Approval Application
South Meadow Village
Chase Hill Road, Sterling, MA

Dear Chairman Lane

Almik Construction Inc. is pleased to submit to Masshousing our application for a Comprehensive Permit Site Approval.

In addition to the information submitted to you herewith, it is our intention to provide a presentation of our plans at future meetings with the Town of Sterling. As you can see from the attached information, this development will be consistent with the affordable housing needs of the Town.

The property is identified as Assessors Map 150, Lot 21 containing approximately 18.45 +/- acres. We are proposing 16 homeownership of which 4 will be affordable for families at/or below 80% of AMI.

We look forward to meeting with the Town of Sterling to discuss this project and working with the Zoning Board of Appeals in successful conclusion and the issuance of a Comprehensive Permit which we believe will be an asset to the Town.

Very truly yours,



Dean E. Harrison
Consultant for Wall Street Development Corp.

Cc: Michael Busby, Masshousing
Taniel Bedrosian, President, Almik Construction Inc.

Dean E. Harrison
59 Lockwood Avenue
Attleboro, MA, 02703
(508) 813.1388

July 28, 2018

Janelle Chan,
Undersecretary,
Department of Housing and Community Development
100 Cambridge Street, Suite 300
Boston, Massachusetts 02114

RE: Comprehensive Site Approval Application
South Meadow Village
Chase Hill Road, Sterling, MA

Dear Ms. Chan:

Almik Construction Inc. is pleased to provide a copy of the our application that was submitted to Masshousing for a Comprehensive Permit Site Approval.

The property is identified as Assessors Map 150, Lot 21 containing approximately 18.45 +/- acres. We are proposing 16 homeownership of which 4 will be affordable for families at/or below 80% of AMI

We look forward to working with Masshousing and the Town of Sterling in the issuance of a Comprehensive Permit for a development which we believe will be an asset to the Town.

Very truly yours,



Dean E. Harrison
Consultant for Almik Construction Inc.

Cc: Michael Busby, Masshousing
Richard Lane, Chairman, Board of Selectman, Town of Sterling
Taniel Bedrosian, President, Almik Construction Inc

